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In the Old City of Jerusalem on Monday, an Arab vendor balances one tray of pastry on his head as he makes a few sales from another despite a general strike, called by the clandestine leadership of the Palestinian movement, that has shut down many of the Arab shops.

Japan's Surplus In Trade Falls

Compiled by Our Staff From Dispatches
TOKYO—Japan's merchandise trade surplus, compressed by the strength of the yen, shrank 15.3 percent to \$76.02 billion in the fiscal year ended in March, the Finance Ministry said Monday. It was the first yearly decline in Japan's surplus since 1981-82. The 1987-88 figure, which compared with a record surplus of \$89.74 billion in the previous year, included a 2.3 percent narrowing in the trade surplus with the United States to \$50.85 billion, the ministry said in a preliminary report. Japan's fiscal year ends March 31. The surplus for 1987-88 was well within the government's target of \$92 billion. The United States is Japan's leading trading partner, and the yen's advance has been more pronounced against the dollar than

against the major West European currencies. The yen has risen by more than 80 percent against the dollar since 1985, making U.S.-manufactured products less expensive in Japan and tending to make Japanese goods more expensive in the United States. The effects of the changes in exchange rates are just now beginning to affect the trade imbalance. The Japanese trade data buoyed the dollar against the yen. In New York, the U.S. currency ended at 126.30 yen, up from 125.75 at Friday's close. "It took about 18 to 20 months" for currency movements to have an impact on Japan's surplus, said Takashi Kikuchi, senior economist for Long-Term Credit Bank of Japan. See TRADE, Page 15

Hijackers Kill A 2d Hostage On Kuwaiti Jet

By Roberto Suro
New York Times Service
LARNACA, Cyprus—The hijackers of a Kuwaiti airliner murdered a second hostage Monday and then put a passenger on the radio to announce that more people were facing death. The killing brought a halt to negotiations that were showing signs of progress. [Kuwait] repeated that it would not yield to the demands, Reuters reported. The Kuwaiti foreign minister, Sheikh Sabah al-Ahmed al-Sabah, said: "Kuwait is unshakable. It has suffered a lot from terrorism and will not bend to any pressure of this kind." "We will try our utmost to protect our dear ones aboard the plane," he said, "but we will not surrender to any blackmail, even if we lose more of them." A man's body with a white cloth wrapped around his head was dumped from the jumbo jet just after 3 P.M. Monday as a deadline set by the hijackers for refueling the plane passed after having been repeatedly postponed. Demanding that they be allowed to leave with at least some of the hostages, the hijackers had threatened that "either we receive the fuel or you receive the corpse." The dead man, identified by the hijackers as a Kuwaiti officer, was the second passenger to be killed as a demonstration of impatience. Another Kuwaiti, a security guard, was killed Saturday after one of the many deadlines passed. For 10 minutes Monday afternoon the hijackers' second victim lay unattended on the tarmac before the airport control tower radioed the 747, asking for information about "something on the ground by the aircraft." The hijackers responded with a statement calling Cyprus and Kuwait "criminal countries" and promising "more dangerous steps." Only after they had finished the diatribe was an ambulance permitted to pick up the body. While the body lay on the ground, two planes carrying Scandinavian vacationers landed and unloaded their passengers, and windsurfers sailed by just off shore. Nothing was heard from the plane for five hours, and then the hijackers said a Kuwaiti passenger had a message. A man who identified himself as Khodr al-Uzbeidi said over the radio that if the plane was not refueled "the hijackers are going to kill more passengers." He added, "I send my own greetings." See HIJACK, Page 8



The body of a Kuwaiti officer being dumped from a hijacked 747 in Cyprus on Monday, top, and being picked up by an ambulance crew.

Cuomo Rules Out Draft by Democrats

By Jeffrey Schmalz
New York Times Service
ALBANY, New York—Governor Mario M. Cuomo, who had repeatedly refused to rule out accepting a draft as the Democratic Party's presidential candidate, has said for the first time that he would not accept any draft. "It's been such a story, such a large irrelevance," Mr. Cuomo said in an interview that he had sought, referring to speculation about a possible draft. "It's not useful. I have to end the discussion of it. It's not good. We should be talking about Jackson, Dukakis, Gore. It's important to get me out of the way." On Saturday the governor denied a report by The Associated Press that he had ruled out accepting a draft. But in the interview Sunday he contended that all his past statements ridiculing the possibility of his being drafted had, in fact, amounted to a rejection of any draft. He complained that for months reporters had failed to get that point straight. His comments probably will help Governor Michael S. Dukakis of Massachusetts, at least in the New York primary on April 19. For Mr. Dukakis, a possible Cuomo draft has been a shadow in the background, diverting the interest of some party leaders. But the persistence of talk of a draft also had been seen by some blacks in the state as a vehicle for stopping the Reverend Jesse L. Jackson. Mr. Cuomo has drawn criticism recently from some political figures who saw him as disingenuous by saying he was not a candidate, but at the same time was not ruling out a draft. That perception of him seemed to weigh on the governor Sunday. "It's a little bit disconcerting to hear people say there is this dark scenario, this Machiavellian plot," he said. "There is no such thing. It

Israel Expels 8 Palestinian Activists

By John Kifner
New York Times Service
JERUSALEM—Israel expelled eight Palestinians on Monday, sending them by helicopter to southern Lebanon. It ordered the deportation of 12 more. Six of the 12 marked for deportation are from the village of Bieta on the Israeli-occupied West Bank, where a teen-age Israeli girl was killed last week after a clash with a Palestinian militant. An Israeli Army investigation indicated that she was killed by a wild shot fired by a Jewish settler who was guarding the bikers. Similar deportations of four Pal-

estinians were carried out Jan. 13. Plans for further expulsions had been shelved until now, in the face of widespread international criticism. This included a United Nations Security Council resolution, adopted with one of the rare votes cast against Israel by the United States. "An army spokesman described the Palestinians who were ordered expelled as 'leading activists in terrorist organizations involved in incitement and subversive activities.'" Early reports, later discounted by the army, that Turza Porat, 15, had been stoned to death by an Arab mob spurred the fury of the militant Jewish settlers and rightist political leaders. "We are not deporting residents, just inciters and agitators and extremists," Foreign Minister Shimon Peres told Israeli radio. "It has been proven in the past that deportation is one of the most effective means of deterrence there is, and we try not to use it too much." Israeli television said that a major reason for the expulsions was "to rehabilitate the deterrent power of the army in the eyes of the residents of the territories." All of the occupied West Bank and Gaza Strip was closed down again in a general strike called by the underground leadership. A new leaflet on the streets Monday congratulated the villagers of Bieta, saying: "Go ahead, challenge the settlers. Inflict more casualties on them and on the forces of the occupation." It also called on Palestinians to raise money to support the villagers. Two Palestinians were shot and killed in a clash with the army and two others were wounded in the village of Kafr Ra'i, near Jenin, the army reported. No further details were available. The death raised the toll during the protests to 125 Palestinians known to have been killed by Israelis. According to an army statement, all six of the young men from Bieta

In French Campaign, the Old Order Is Yielding

By Edward Cody
Washington Post Service
PARIS—Through clouds of campaign rhetoric, the first signs have appeared that France may be rearranging its political landscape in ways that could affect how the country is ruled. President François Mitterrand, a Socialist running for re-election, has set the stage for change in the cautious, step-by-step way that is his trademark. Indirectly but clearly, he has sought to portray himself as a centrist open to collaboration with amenable leaders from the conservative coalition headed by Prime Minister Jacques Chirac, his main rival in the election. Mr. Chirac's lieutenants have dismissed Mr. Mitterrand's new political persona as tactical, designed to attract votes from the right for the elections, scheduled for a first round April 24 and a runoff May 8. But conversations with voters last week and recent opinion polls demonstrated that the president's suggestions have fallen on receptive ears — this in a country celebrated for attachment to ideological disputes. Although polls consistently rate the president as an easy winner, only a decisive victory would give him the popular base necessary to attempt to draw in some of Mr. Chirac's followers, a key campaign official said. Whatever happens in officialdom after May 8, national polls and interviews in southeastern France indicated that a growing number of Frenchmen seem willing to accept a break in the barriers that have separated political groups and parties since de Gaulle came to power 30 years ago. The readiness to embrace new alignments and redefined leadership has opened the way for more pragmatic, problem-oriented — and perhaps less colorful — government as France heads into a closer economic relationship with the rest of Europe. Raymond Fulchiron, as he dished out blood sausage and chilled Morgan to Lyon businessmen at his Café des Federations, took time out to suggest that the foreign commerce minister, Michel Noir, a local star of Mr. Chirac's Rally for the Republic party, could just as easily become a minister under Mr. Mitterrand if the president is re-elected and forms a centrist government. Political analysts said Mr. Noir would be highly unlikely to change stripes at this point in his career. But Mr. Fulchiron's easy assumption that such a jump is possible and respectable, coming in a traditional lunch spot for the city's conservative businessmen, could be viewed as a measure of how receptive the country appears to be to Mr. Mitterrand's appeal. An opinion poll published last week showed that 55 percent of those surveyed believed conservative politicians such as Mr. Noir should join a government under Mr. Mitterrand, and a Socialist prime minister if Mr. Mitterrand is re-elected and issues an invitation. Another poll showed that 48 percent of those questioned said they believed Mr. Mitterrand should try to govern with a mixed Socialist-centrist majority in the National Assembly. Mr. Mitterrand, 71, who was elected in alliance with the Communist Party in 1981, has gone to such pains to remodel his image for people like Mr. Fulchiron that one newspaper sympathetic to his politics has given him a mock royal title: "François the Re-centered."

Kiosk

De Mita Ready To Take Reins

ROME (Reuters)—Ciriaco De Mita, the prime minister designate, said Monday that he was able to form Italy's 48th postwar government and end a monthlong political crisis. Mr. De Mita, leader of the Christian Democrats, said he would tell President Francesco Cossiga that he was able to form a government after the five parties in his new coalition ratified the agreement on Tuesday. Political sources said Mr. De Mita was likely to inform Mr. Cossiga on Wednesday that he could lift the "reservations" he imposed on accepting the prime minister's job when asked by the president to take on the task on March 16.

IRS Profiles Tax Cheats: Self-Serving Risk Takers

By Daniel Goleman
New York Times Service
NEW YORK—Another season of moral ambivalence will end this week when the U.S. tax deadline passes, and researchers are beginning to learn how that ambivalence mixes with opportunity and other factors to produce tax cheats. Little is known about people who cheat just a little. But the type of person who cheats a lot on taxes, according to the profile suggested by the new research, places a high value on financial success, is dissatisfied with the present and pessimistic about the future, sees the legal system as unjust, and likes risk. The tax cheat also has a tendency to manipulate people as well as the amount owed the government. But the temptations of opportunity have perhaps the most significant role in tax evasion. A 1983 Internal Revenue Service study, for instance, found that taxpayers in general reported 94 percent of their income, but that taxpayers with greater opportunity to cheat, like professionals, owners of small businesses, self-employed people or others likely to itemize deductions, reported only 47 percent of their income. Most Americans pay their taxes honestly. But researchers, using IRS data from a series of studies, estimate that of those who filed, 8 percent paid too much

tax and 43 percent did not pay enough, at a cost the IRS estimated at \$64 billion last year. No one knows exactly how many of those people intentionally cheated, or how many taxpayers were, for instance, just confused by ambiguous wording or otherwise inadequate instructions. But in

This tax season has seen the most intense effort by social scientists to understand the forces at play in cheating. As the research progresses, it could lead more precision to tax law enforcement. "There's been a recent surge of studies on what leads people to comply or cheat on their taxes," said Felice Levine, direc-

tor of the Law and Social Science Program at the National Science Foundation, which is paying for most of the new research. Last year the foundation financed about a dozen research projects on tax payments, far more than ever before. About half the \$1.1 million in foundation grants to behavioral scientists came from the research division of the IRS.

Tax evaders are Machiavellian, believing it is reasonable to manipulate people to their own ends. They tend not to need other people's approval, caring little if what they do is socially acceptable.

Confidential surveys, about a quarter of taxpayers actually own up to cheating; social scientists estimate the figure probably is closer to a third. Congressional auditors have found that up to 61 percent of Americans living abroad were not filing U.S. tax returns, as required by law. The Internal Revenue Service is working on a long-term plan to identify, analyze and document the non-filers to increase compliance. All these figures are alarming, even to experts who expected to find some evasion, and the data along with the psychological findings raise questions about ethical decision-making in general. The research findings so far may not apply to the small tax-evader. The findings do not yet take into account such influences as friends who encourage cheating by flaunting their own, nor does it explore why some taxpayers are willing to delegate moral authority to accountants, letting them decide what is right. But researchers are beginning to identify traits of the more flagrant cheaters. A new study, published in the current Journal of Personality and Social Psychology, is the first to assess directly the personality traits of known tax evaders. It was done in the Netherlands, but the researchers say they have corroborative data in the United States. The researchers describe the tax-cheating personality as the "self-serving" type. The larger the amount of tax a person had evaded, the more closely his personality fit that profile; only those at the extreme end of the scale tended to fit the profile closely. Competitiveness was notable among their traits. These people place a high value on financial success, as well as "being better" than other people. "They see competition as a moral imperative of sorts," said one of the researchers, Russell H. Weigel, a psychologist at Amherst College. "Their search for opportunities for personal advantage goes hand in hand with a lack of regard for legal or moral standards. They have the attitude 'don't lecture me about what's right.'" Not surprisingly, those who evaded taxes had a higher tolerance for illegal behavior than those who did not cheat, according to the report. They tended to see the legal system as unjust, an opinion they used in rationalizing their own bending of the law. For instance, they tend to believe that "everyone" cheats on taxes. "They say, 'Others get away with it, so why shouldn't I?'" Mr. Weigel said. His study, which was done with Dick Hessing and Henk Elffers of Erasmus University in Rotterdam, was the first direct psychological assessment of taxpayers identified from audits as having cheated. More recent research that he has not yet published rounds out the profile. Such people are Machiavellian, believing it is reasonable to manipulate people to their own ends, he said. And they tend not to need other people's approval; they care little if what they do is socially acceptable. A yen for taking risks is also at play, according to findings by Mr. Weigel and Frank Farley, a psychologist at the University of Wisconsin. People who seek out high-risk situations, from sports to investments, are far more likely than others to have cheated on their taxes, Mr. Farley found. He said the thrill-seekers also had more speeding violations and twice as many traffic accidents, were more likely to drive while drunk, and committed adultery more often than people who avoided risks. Women shopping among the



Before the New York primary, the Reverend Jesse L. Jackson says that if elected, he will reject talks with the PLO. Page 3.

General News
Convent girls in Manila get lessons in militancy. Page 2.
Vietnam's frail economy is getting worse. Page 2.
Bribery of U.S. policemen by wealthy drug smugglers is widespread. Page 3.

Dow Jones	The Dollar
Up 5.80	In New York
	DM 1.6225
	FF 1.8595
	Yen 128.30
	FF 5.701

Wspaper
Wildlife Preservation
The Global Newspaper
College of Switzerland
Kiosk
De Mita Ready To Take Reins
Mon
William
afire on
language

Vietnamese Report A Chaotic Economy

New York Times Service
HO CHI MINH CITY — The Vietnamese economy, one of the world's weakest, has suffered several catastrophic blows in the last few weeks, and the troubles could have immediate and long-range political consequences.

Government officials, some of them asking for the first time not to be quoted or identified, said that the economy was in chaos and that foreign investment was unlikely despite new legislation to liberalize the economy.

Since early March, the value of the dong, the Vietnamese currency, has declined by more than half. Prices have surged for an impoverished people, and two years of efforts to stabilize the monetary system have been undone.

A huge Soviet-engineered hydroelectric project, the Tri An Dam, about 90 kilometers (55 miles) northwest of Ho Chi Minh City, was found to be dangerously defective and had to be shut down within a few days of its commissioning. The long-awaited 420-megawatt power station, on the Dong Nai River, was expected to supply this city and the entire South with the electricity needed to make industrial development possible.

These hopes were set back when the first 105-megawatt unit at the station developed a leak in a turbine casing. No one has been able to say how long it will take to fix the damage, and power outages are routinely slowing city life.

The government has assured the public that the dam will hold, but for many Vietnamese, especially in the South, the botched project and dashed hopes symbolize the pitfalls of the reliance on Soviet aid. A Soviet technical publication, *Sotsialisticheskaya Industriya*, said March 23 that hasty construction and a lack of coordination among Vietnamese ministries were partly to blame for the troubled project. It also mentioned irregular Soviet deliveries of materials.

Economic relations with Japan, which appeared promising, have

deteriorated. Some officials said that the Honda motor company, which had been planning to build an assembly plant here, backed off under U.S. pressure. The United States is leading an effective trade and investment embargo against Vietnam, partly as a reaction to the Toshiba case, in which a subsidiary of the Japanese electronics company sold sensitive technology to the Soviet Union.

Ranking officials and representatives of the private businesses that are important to the reformist Vietnamese government said the economic troubles began after the government devalued the currency. The rate of exchange for the dong fell from 460 dong to 900 dong to the dollar. (On the black market, the dong stands at about 2500 to the dollar.) The adjustment was accompanied by reductions in the subsidies paid to nonproductive state enterprises.

Some officials said that because the change was badly handled by the State Bank, the business community scrambled to unload cash. In early March, in the midst of these uncertainties, the governor of the State Bank of Vietnam went on television to announce that currency notes of 1,000 dong, 2,000 dong and 5,000 dong would be issued. These are the largest bills the country has ever printed.

"Overnight, the price of gold doubled and the exchange rate shot up," an official said. "We have wiped out all the efforts made toward stabilization."

Vendors at city markets said the prices of basic commodities had doubled. The cost of fish, which many families can rarely afford to eat, is rising at the rate of 100 dong per pound each week. It now stands at about 900 dong a pound.

On top of the electricity cuts, the water supply is being shut off one day each week. Southern Vietnam is in the midst of the dry season, and this is also the period between rice crops, when food shortages are most likely.

—BARBARA CROSSETTE



TRAFFIC STOPPER — Steel workers closed a Rhine bridge at Düsseldorf on Monday to protest a decision to shut down Rheinhausen's Krupp steel mill and the consequent loss of 5,000 jobs. The legend on the sign reads "Rheinhausen Must Live."

Convent Girls in Manila Learn Militancy For Children of Elite, Emphasis Shifts From Social Graces to Social Issues

By Seth Mydans
New York Times Service

MANILA — In the blue-and-white uniforms of their convent school, and a white flag with a dove of peace fluttering above their heads, the little group of students from St. Scholastica's College stood out from their fellow protesters, tough, sometimes masked marchers bearing militant red banners.

The daughters of generals, government officials and other members of Manila's elite, the young women of "Saint-Scho" were skipping their afternoon classes, with the encouragement of the school's administration, to demonstrate against the continued dominance of that same elite.

point of view nothing has changed under the Aquino government," said one of the students, sounding very much like the poor farmers and jobless young men standing nearby in sandals and tattered T-shirts.

Although the talk among them was of boys and class work and their mood was lighthearted, most of the young women at the rally were veterans of Manila street protests.

symbol of the leftward drift of the Philippine middle class as the radical agenda of street demonstrations becomes the vocabulary of the drawing room.

"After all, they are citizens of their country," said Sister Mary John Manzanar, the dean of the college and the driving force behind its social involvement.

among the red banners on Manila's streets. They have demonstrated against U.S. bases, run from police riot sticks at a rally for land redistribution, joined funeral marches for slain leftist leaders and picketed a group of Norwegians who arrived in Manila to meet their mail-order brides.

They have gone on field trips to view urban slums, prisons, industrial strikes and strip-tease parlors, and have declared their campus a nuclear-free zone.

The young women of Saint-Scho in their blue-and-white uniforms have become a familiar sight

WORLD BRIEFS

Noriega Says He Would Prefer to Go

PARIS (AP) — General Manuel Noriega, the Panamanian military leader, said in an interview published Monday that he would rather be elsewhere than in the U.S. attempt to control his country. Asked by the newspaper *Le Monde* if he preferred to be on a peaceful retreat rather than at the center of a crisis, the general said: "I would like to be somewhere else."

Cuban to Sue for His U.S. Chess Prize

NEW YORK (UPI) — A Cuban chess master barred from receiving \$10,000 in tournament winnings under a federal law "patently absurd" to repeal what his attorney said was a "petty" and "patently absurd" ruling. Guillermo Garcia, 34, of Havana, is not allowed to have the prize from his surprising second-place finish in the New York Open chess tournament because of the provisions of the Trading With the Enemy Act of 1917, said James Meyer, assistant director of the U.S. Chess Federation. The law was invoked as part of the sanctions against Cuba in 1963.

Shultz Is to Sign Afghanistan Accord

WASHINGTON (AP) — President Ronald Reagan, hailing the "valiant struggle of the Afghan people," announced Monday that he will send Secretary of State George P. Shultz to Geneva to sign the agreement under which the Soviet Union is to withdraw its forces from Afghanistan. "I believe the United States can now join the Soviet Union as a guarantor of the Geneva instruments," Mr. Reagan said. The accord, which is to be signed Thursday by Afghanistan, Pakistan and the two superpowers, opens the way for the pullout of the 115,000-man Soviet force and a return of millions of Afghan refugees to their nation.

Knights of Malta Elect Grand Master

ROME (Reuters) — The Order of the Knights of Malta named a Scottish aristocrat related to Queen Elizabeth II as the 78th grand master on Monday. The Roman Catholic order said Fra Andrew Hickey, 58, was elected by its Council Complete of State and approved by Pope John Paul II.

Gelli Is Freed for Medical Reasons

PARMA, Italy (AP) — Licio Gelli, alleged to have been responsible for several large-scale political-financial scandals in Italy, was released on provisional liberty from a local prison Monday in view of his serious heart condition. Mr. Gelli, 68, was extradited from Switzerland less than two months ago to face charges of fraudulent bankruptcy in the 1982 collapse of Banco Ambrosiano.

Gorbachev Offers Latin Arms Cutoff

SAN JOSE, Costa Rica (AP) — Mikhail S. Gorbachev has said in a letter to President Oscar Arias Sanchez of Costa Rica that the Soviet government is prepared to stop sending arms to Central America if the United States agrees to do the same. In the letter, made public by Mr. Arias's press office on Sunday, Mr. Gorbachev also said he had proposed an embargo on all arms shipments to the region by the superpowers, except for firearms for police forces.

For the Record

Four black South African men died in separate attacks near the southeastern coastal city of Durban, the police said Monday. They said three of the men were shot and the fourth was stabbed, all in the Hammersdale area, just outside Durban. Belgium is suspending airlifts of food and medical supplies to war-torn parts of Ethiopia because of danger to flight crews, it was announced Monday in Brussels.

TRAVEL UPDATE

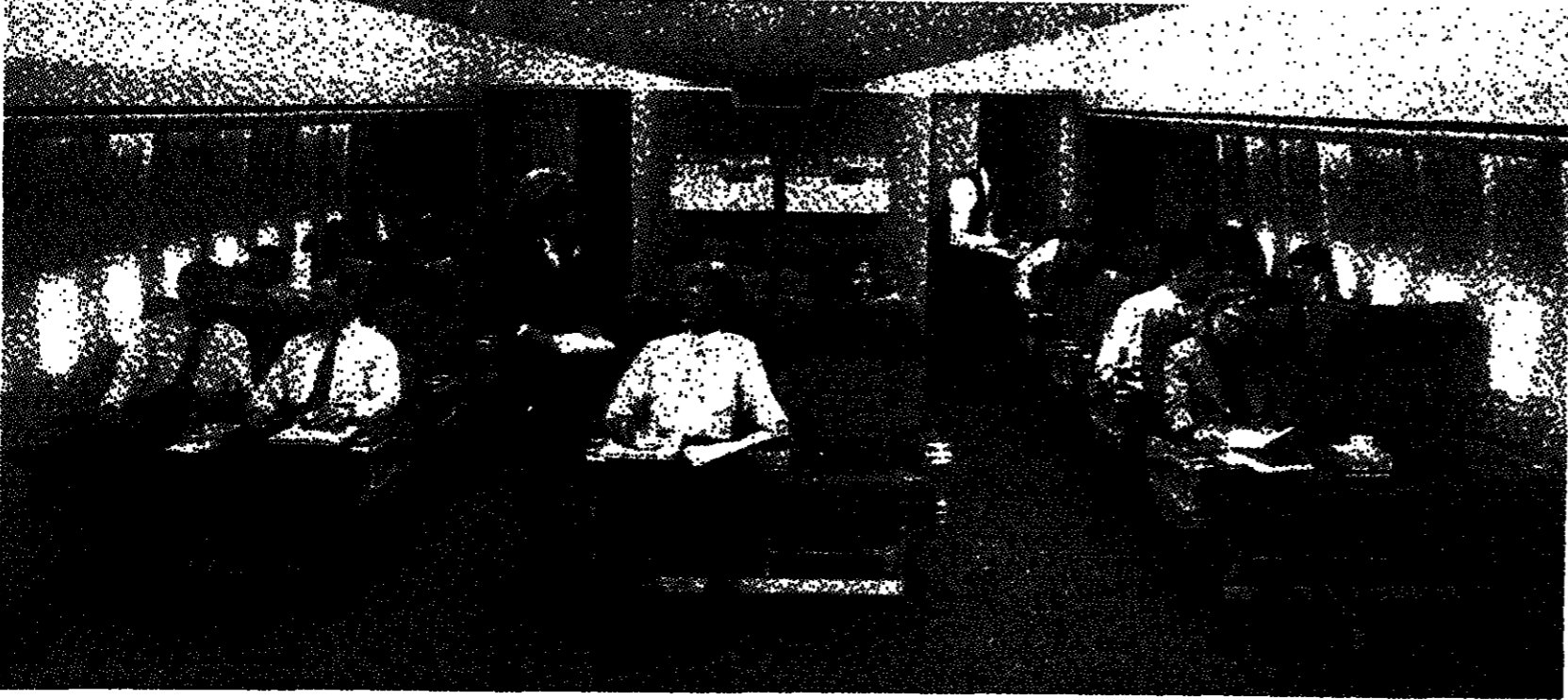
Pilots and flight engineers of Air Inter, the French domestic airline, began a three-day strike Monday, but officials said service was maintained at 80 percent. The strike is one in a series to protest the decision to fly the Airbus A-320s with only two crew members in the cockpit. (AP)

Scheduled air services within Europe carried 96 million passengers last year, up 10 million from 1986, the Association of European Airlines reported Monday. The group said the top three traffic nations were Britain, West Germany and France with 19.4 million, 13.8 million and 12.2 million passengers respectively. (AP)

Maintenance workers on the Spanish airline Iberia went on strike for the day Monday, but a spokesman said flights had not been affected.

South Korea plans to spend about \$2 million to upgrade airport security to help ensure a trouble-free Olympics in September in Seoul. The authorities said Monday that Kimpo International Airport in Seoul would add more than 200 weapons detectors. (AP)

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Zia Says That Saboteurs May Have Caused Blast

By Henry Kamm
New York Times Service
ISLAMABAD, Pakistan — President Mohammed Zia ul-Haq raised the possibility Monday that the explosion Sunday at an ammunition depot between this capital and its larger sister city of Rawalpindi might have been the work of saboteurs.

The explosion, followed by a rain of projectiles that struck the two cities for an hour, left 93 dead and 1,100 injured, according to a government account. It was feared that more victims would be found.

The president, who introduced the suspicion of sabotage during a news conference here, implicitly disavowed the government's explanation of the catastrophe. On Sunday, giving the view of the government, Prime Minister Mohammed Khan Junejo in Parliament, Justice Minister Wasim Sajjad said the blast had been set off by an "accidental fire" while soldiers were handling ammunition on a truck.

General Zia was in Kuwait when the tragedy occurred and returned hastily. In his press conference, which was opened with the reading of a passage of mourning from the Koran and closed with a prayer for the dead, General Zia said that only an inquiry already under way would determine whether the tragedy had been caused by "incidental accident, negligence or sabotage."

The president did not suggest who might have committed such an act of sabotage.

During the press conference, he said published reports that the ammunition that blew up had been destined for Afghan guerrilla forces was mere "speculation," and he said later in an interview that all of the arms were for the use of Pakistani forces.

Throughout the news conference, which was conducted first in Urdu and then in English, General Zia was at pains to clear the military and the government from blame and to lessen the effect of the disaster on public morale. Pakistani political analysts said the president and the government had cause to worry about a backwash of political criticism.

In his remarks, the president did not directly address the criticism, which he heard since the explosion, that ammunition dumps should not have been sited amid populated areas. However, he implicitly conceded the validity of the criticism by reiterating an order issued Sunday evening by Prime Minister Junejo to shift such depots away from population centers.

مكاتبنا في القاهرة

Herald INTERNATIONAL Tribune

Democrats on Defense

The deepest rift in the Democratic Party is the party camouflaged one on defense. No great mystery surrounds the instincts of most Democrats on taxes and domestic spending...

—not in the Reagan but in the Carter administration. And remember why—not for ideological but for practical reasons, including the same ones that periodically force you to buy a new car...

Adjustment for Some

Finance and economics ministers from dozens of countries gather in Washington this week to review the world's progress toward adjustment. That is a key term in modern political economy: adjustment. It refers to the painful process of coming to terms with reality...

United States is doing little about its corresponding trade deficit. To pull it down smoothly and successfully requires reducing the budget deficit and personal consumption. Instead, both are now rising...

Much of a Good Thing

The big surpluses accumulating in the U.S. Social Security trust fund probably will cover the multitrillion-dollar cost of the baby boom generation's pensions. But there is an enormous catch. The annual surplus, likely to top \$500 billion by the year 2015, will also act as a fiscal brake on the American economy...

gress then will have to raise taxes, cut spending or accept the inflationary consequences. One might resolve the dilemma by ignoring the surpluses added to the Social Security trust fund in calculating the rest of the federal budget...

Eastern Europe: A Crisis in Need of Management

NEW YORK — Eastern Europe is rapidly emerging as Europe's region of potential explosive instability with five countries already in a classic pre-revolutionary situation.

perestroika. What could happen, therefore, is a matter of some importance to the West as a whole. It is not clear that the West has given sufficient thought to the long-range implications of East European unrest.

By Zbigniew Brzezinski

Gradual change in the region is certainly desirable, especially change involving the progressive self-emancipation of peoples who have long desired to be part of a larger Europe free of Soviet domination.

OPINION

By Zbigniew Brzezinski

perestroika. What could happen, therefore, is a matter of some importance to the West as a whole. It is not clear that the West has given sufficient thought to the long-range implications of East European unrest.

man-Russian relationship would help to resolve the Soviet cravings for both investment and technological innovation. Fortunately, the scope of any potential Soviet initiative toward Germany is constrained by the scope of the East European systemic crisis.

The writer, professor of government at Columbia University, was President Jimmy Carter's national security adviser. This comment was excerpted from the spring issue of Foreign Affairs by the International Herald Tribune.

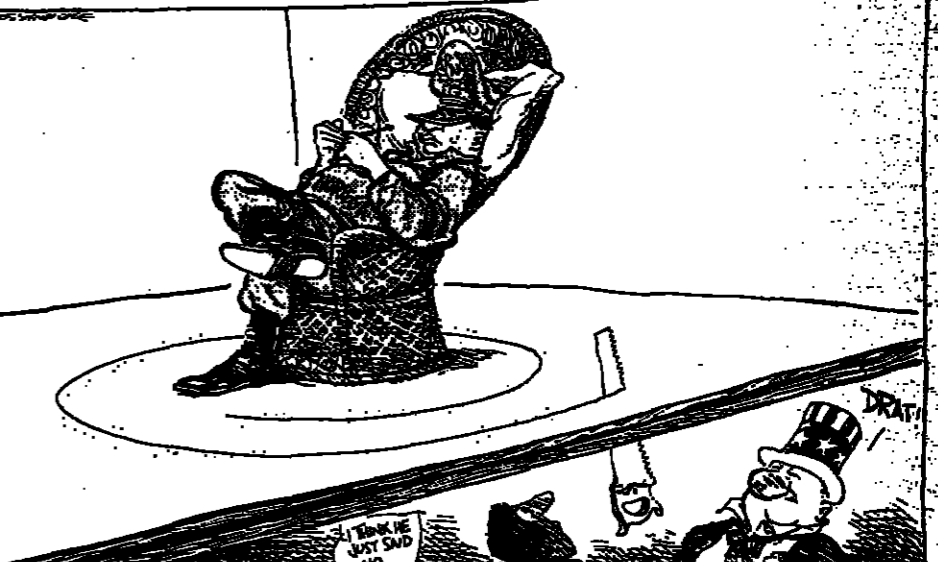
The Ministry of Morality Says Mr. Awful Must Go

By T. R. Reid

DENVER — From Santa Barbara, California, came the news last week that President Reagan had ordered new measures to tighten the U.S. economic squeeze on Panama as part of the continuing U.S. effort to oust General Manuel Antonio Noriega from power.

For the next decade at least the region's problems are likely to be high on the statesman's agenda.

So the United States and its European allies should focus actively on an effort to forge a more stable relationship with Eastern Europe. A more coordinated Western policy of political and economic engagement should be designed to facilitate the evolutionary dismantling of the Stalinist relics in the region.



makers to hold positions of power. And of course, since we supply 97 percent of America's platinum, we felt we had an obligation to use our clout to stop this Jackson fellow.

Nicaragua: A 'Mexican Solution' for the Sandinists

By Jorge G. Castañeda

MEXICO CITY — The government of Nicaragua and the contras are now engaged in the arduous process of fleshing out the details of last month's agreement to end their seven-year-long war.

front against the contras, the rebels' weaknesses came to the fore. The contras cut the best deal they could at Sapoá because one of their factions was willing to do so and the others could not afford to break ranks.

taking from Washington — can be found in the Sandinists' decision to engage them politically. This willingness on the part of Managua, while influenced by the congressional cutoff of funds, also came from the commanders' feelings that they had won the war, not from any doubts about their own political strength.

Democrats: Leftward to Irrelevance

By Charles Krauthammer

WASHINGTON — The Democratic Party is giddy with exhilaration and panic as it contemplates the prospect of putting a radical on its presidential ticket. In the midst of the Jackson bubble, attention has focused on whether the Democratic Party is ready to march with Mr. Jackson off to the desert of the American political spectrum.

complete. Laborization is perhaps a better word. Like Labor in Britain, the Democratic Party is easing into an ideological eddy comfortably removed from the mainstream.

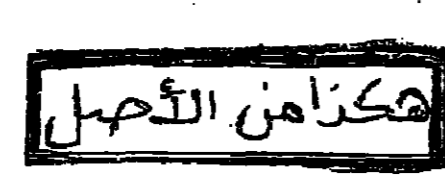
Why Reagan Worries About Nicaragua

By Fred C. Ikle

RESIDENT Reagan's critics keep berating his "obsession" with poor little Nicaragua. How can such a weak country be a threat to the United States? Given today's international tangles, the Soviet Union has no need for bases in Nicaragua.

Germany will support the proposal to offer Montenegro financial or territorial compensation if King Nicholas abandons Scutari. 1938: Stalin Remains. MOSCOW — Ten years ago this month, Leon Trotsky was settling down to a life of exile in Alma-Ata, in Central Asia, near the Chinese frontier.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1988-1992 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairman



OPINION

Alas, the Political Centers Are Holding All Too Well

By William Safire

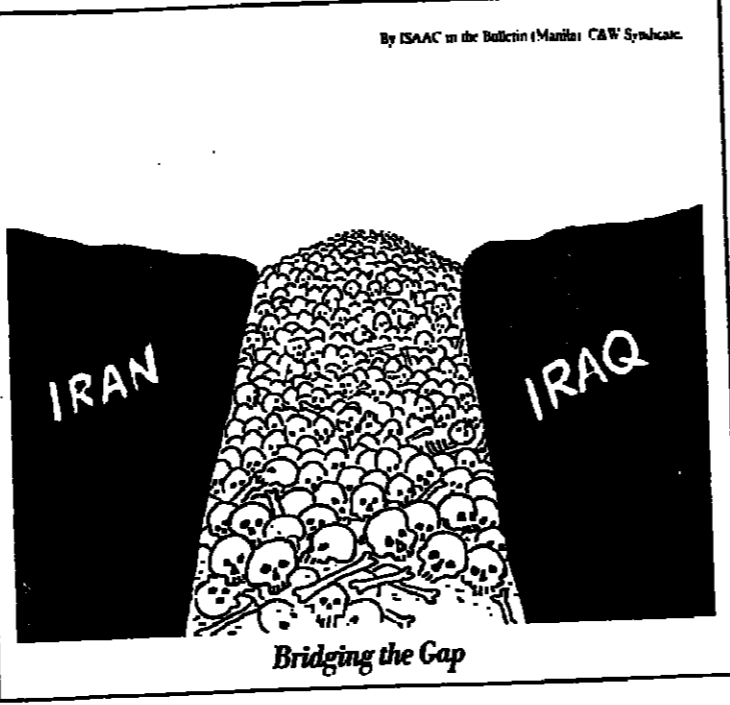
PARIS—If the word "news" means report of change, can the absence of change be news? Put another way, when can trendiness become trendy? Throughout the democratic world, voters are choosing to stay with what they have: Forger Yeats's "Things fall apart; the center cannot hold." That was then; now things are falling together just fine, and the center's hold threatens to become a stranglehold. In Britain, voters last June 11 chose no change from Margaret Thatcher, and that redoubtable rightist has dragged the center over to her side. Her once radical vision, now the consensus center, has produced the supply-side tax reductions that really do raise revenues, but it has also perpetrated a means test on social security that penalizes those poor who were unwise enough to be thrifty. The British course is set for the rest of the century; the far left fell off the scope and the me-too left needs a deep recession to come alive.

In France, pollsters say President François Mitterrand, the erstwhile Socialist, is winning re-election with a posture of having risen above party. "Bring Us Together" (where have I heard that before?) is the theme of his love letter to all the people. Unity is also the pitch of his chief rival, Jacques Chirac, while the third contender, Raymond Barre, tries to enhance his colorlessness with posters that describe him as "serieux, solide." The choice is among personalities, not policies; no change is foreseen no matter who wins.

In the United States, the prospect of a renewed Republican lease on the White House with a continued Democratic control of Congress suggests the least change of all. Ideologically, Candidate Bush is not burning; the moderation of the Reagan revolution began two years ago, and now pragmatism holds the center by its lapels. What is wrong with this pattern of stability? You might think that conservatives, who opposed a previous generation's lust for change for change's sake.

America's Party of the Left

WHAT 1988 is proving is that the "mainstream" of the Democratic Party is on the left of the political spectrum. The party's penchant for nominating liberal presidential candidates does not automatically translate into electoral defeat. The time will come—perhaps this year, perhaps not—when the voters are ready for a party which advocates a more activist role for government in meeting the nation's needs. When that moment comes, the Democratic nominee will fit the mold. Meantime, there is no way that Democrats can remake themselves as something they are not. —David S. Broder, The Washington Post



By ISAAC in the Bulletin (Monthly) CAW Synchase.

Bridging the Gap

Iranians Should Be Helped to Hasten the End of the War

It is refreshing to see a more balanced analysis of the Iran-Iraq war, UN Security Council Resolution 598 and the Iranian people's attitude toward this UN-sponsored peace plan, such as that provided by Shaul Bakhash in "Much Criticism of Iran, Not Nearly Enough of Iraq" (Opinion, March 31). There is a general perception that Iran has rejected Resolution 598. This is not the case. It has asked the United Nations to modify two points which it believes are unreasonable. First, the resolution states that Iran and Iraq should observe a cease-fire and withdraw all forces to the internationally recognized boundaries without delay. If Iran agrees to such an unconditional withdrawal, it will have lost its leverage in negotiations with Iraq, which invaded Iran in 1981. The first step must be a cease-fire in place, with the terms of withdrawal to be negotiated later. Second, the resolution states that the secretary-general should explore the question of entrusting an impartial body with inquiry into responsibility for the conflict. The United Nations has had ample time to explore this issue. It is time it made a definite commitment to investigate the origins of the war. An unconditional withdrawal and no guarantee to determine the culprit are not acceptable to a people who have endured extreme sacrifices during the last eight years. Resolution 598 must be modified. If Iran or Iraq then does not agree to a cease-fire, the United Nations should take all steps necessary to apply pressure. Then the Iranian people, inside and outside the country, will be able to mobilize effectively against the leaders of the Islamic Republic with a view to bringing the war to an end. The Security Council should urgently modify its position and not give the Iranian govern-

Rutabaga Revisited, With All Due Regret

By Dave Barry

MIAMI — Boy, did I ever get some angry mail. It squats on my desk in a large, hostile, hissing pile, and quite frankly I am afraid to go near it. MAN KILLED BY OWN MAIL Paper Cuts Found All Over Body This mail concerns a column (JHT, Feb. 16) in which I stated that I hated buying a new car because nobody would tell me the real price. The column was popular with the actual public, but it enraged a large number of car salesmen. No! Wait! I mean "professional transportation consultants." That's the correct title, according to one anonymous transportation consultant from State College, Pennsylvania, whose letter also states: "In your article, you compared shopping for a rutabaga to a car. Which is about as absurd, as half of your articles, you have written. First of all, a rutabaga is lot easier to shop for. It hasn't changed one bit, in the last 2,000 years."

This is of course an excellent point, although I understand the Japanese are developing a new rutabaga, the Yuzukame 3000-X Turbo, that will blow the doors off any member of the turnip family currently on the market. Another criticism raised by many of the letters can be summarized as: "You jerk why don't you get the facts before you print this garbage you lying scumbag and by the way if you're seriously interested in getting the best price on a new (brand of car), give me a call, my card is enclosed." To which I can only respond: "Thanks very much, but I already bought a car, thank God, and by the way if I had wanted to deal in facts, I would never have become a professional journalist." But one fact that I did learn from these angry letters is that the real culprit in the

car-sale hassle, the true cause of the problem is: the public. Yes! Here's a quotation from a car salesperson in Logansport, Indiana: "For the most part, the consumers today are the dishonest ones." Among other things, consumers "lie about conditions of trade-ins." I don't know about you, but I felt awful when I read those words. I just want to say to the car dealerships of America: Please, do not judge all of us consumers by the actions of a few "bad apples." I know that I, for one, did not lie about the condition of my 1977 Camaro when I traded it in. I told the salesperson that his best bet would be to call in an air strike on it, because it could never be used again for any purpose, including an artificial reef. If you were to put this car on the ocean floor, the various clams and anemones would injure themselves in their haste to ooze away from it. But we must do better, consumers. We must start policing ourselves. If you know of a consumer who has been dishonest to a car dealer, I want you to report that consumer to us here at the newspaper, and we are going to cancel that consumer's subscription. We are not going to stand idly by while automotive sales professionals are taken advantage of, especially not in light of the following inspirational anecdote from consumer Ellen Perlman of Washington, D.C., who writes: "I wish like heck you were able to come up here and meet the salesman who sold me my car. This man was so brave. He went into that manager's office with my offer, an offer so low he said he'd never seen a car sell for so low. But he valiantly marched in. And when he came back, sweaty as though he'd just done battle, he was shaking his head in disbelief." The manager said — O.K.!" Whew! Now you can see why I feel terribly guilty about having suggested that buying a new car is anything but a large Polish freighter filled with fun. So let me just say: I'm sorry, transportation consultants! Please stop writing angry letters, and go back to serving the public as only you know how. Also in my mail, this important item: A concerned Chicago reader named William Murray asks about faith healers on television. Specifically, he wants to know what happens when they show videotape reruns of people getting healed. Do the same people get reheated, or does the videotape send out rays that heal new people, in which case, shouldn't the television stations be required to broadcast the tape all the time? Alert readers allegedly named Pinky Morgan and Vero Bead sent a Weekly World News article: "The gigantic purple flower that ate a farmer and four cows in central Turkey last month may have come from outer space!" Numerous alert readers sent an Anchorage Daily News article that I am not making up about an Alaska man who making his cat, named Carmen, to a neighbor to look after, and the neighbor ate it. I'll spare you the rest of my mail, because beyond this point it gets weird. Knight-Ridder Newspapers

LETTERS TO THE EDITOR

great article on Mikhail Gorbachev's "strategy of moral equality" I have been sending around the world, failed to understand the pope's encyclical. John Paul II's condemnation was addressed to moral and social evils in both communism and capitalism, and was in defense of the dignity of the human person and the rights of man everywhere.

Surely Mr. Gorbachev did not grin. There is nothing that Communist totalitarianism dislikes more than admissions of failures and omissions (to be remedied) in the free countries, because it renders their efforts of destabilization more difficult and their propaganda hollow. The encyclical condemns dictatorial and totalitarian regimes, and advocates pluralistic democracy. A "good journalist" would not, as Mr. Rosenthal suggests, sacrifice truth to a simplistic headline.

Also, the irreverent outburst by William F. Buckley Jr. ("Revisionism, Vatican-Style," March 16) is wrongly addressed. "Christian blood" should "boil with indignation" not at John Paul II's calls for solidarity and prayer but at Roosevelt and Churchill, Stalin's allies, condoning cruel deportations and adding, at Tehran and Yalta, millions of captives to the Soviet colonial empire. S. GROCHOLSKI, Hamme-Mille, Belgium.

The core cultural value of one of the great powers strives for freedom and that of the other strives for security. While the pursuit of freedom in America has undeniably borne many benefits, unchecked in recent years it has also brought guns and brutal violence to school classrooms, spread the scourge of drugs and drug-related crimes to nearly every community in the land, and abetted, if not engendered, the AIDS crisis. None of these problems are of any significance in the Soviet Union.

Let us at least give the pope credit for having tried in his encyclical to strive for more objectivity than his critics. GEORGE F. SCHMALZREID, Braine-l'Alleud, Belgium.

Modern Times on the Line Before everyone gets so gung-ho about "being trained in the Toyota way" (March 14), I wish they would read "Japan in the Passing Lane: An Insider's Account of Life in a Japanese Auto Factory," by Satoshi Kamaia, an investigative journalist in Japan. Here is an excerpt: "Once, when I saw Chaplin's 'Modern Times,' I remember really laughing at his accelerated motions as he tried to keep up with the line. But I won't laugh anymore — I'm doing the same thing now."

I worry that in our admiration for Japanese quality and production levels we will forget, as many of the most successful Japanese companies seem to have forgotten, about the life, liberty and pursuit of happiness of the worker. NANCY SALES, Yokohama, Japan.

Back Talk on the Phone Regarding "Here's a Fresh Hang-Up" (JHT, March 30) by Enid Nemy: Deterioration in telephone answering knows no limits. The infuriating question "Who's calling?" is one thing. Much worse is the rapidly spreading "A quel sujet?" in French-speaking areas.

Recently I was asked this question again — this time by an operator at a Geneva-based financial institution. In anger I replied, "Concerning some shoe repairs." To my utter surprise she said, "Hold on, I'll connect you." FREDERICK SANDS, Geneva.

In Defense of an Encyclical

Regarding "Gorbachev Surely Grimmed at the Pope's Parallelism" (Opinion, March 16) by A. M. Rosenthal: It is a pity that Mr. Rosenthal, whose

Vertical sidebar text on the far left edge of the page, containing fragments of other articles and news items.

Large advertisement for Marlboro cigarettes. The background features a dramatic, low-key photograph of two men in suits and hats standing in a dark, possibly outdoor setting. The text "Come to where the flavor is." is prominently displayed in a large, serif font across the middle of the image. In the foreground, several packs of Marlboro cigarettes are shown, including a pack of "Marlboro 100's". At the bottom, the text reads "Marlboro, the number one selling cigarette in the world." The overall aesthetic is classic and sophisticated, characteristic of Marlboro's branding.

PLO Calls Gorbachev Story False

Compiled by Our Staff From Dispatches

TUNIS — The Palestine Liberation Organization has categorically denied that its chairman, Yasser Arafat, was urged to recognize Israel by Mikhail S. Gorbachev, the Soviet leader.

A communiqué published after talks between the two men in Moscow on Saturday "makes absolutely no mention of this question," the chief of the PLO Information Department, Yasser Abed Rabbo, said here late Sunday.

The PLO official, who was in Mr. Arafat's delegation, said the press communiqué published by the Soviet press agency Tass had been "willfully misinterpreted" to mean Mr. Gorbachev had appealed for recognition of Israel by the PLO leadership.

Tass had quoted Mr. Gorbachev as saying: "The solution of this question of self-determination, as well as recognition of the state of Israel and taking into account its security needs, are vital elements to establishing peace and good neighborliness in the region."

The White House played down Monday the significance of Mr. Gorbachev's remarks.

"He has offered those friendly suggestions in the past so it's not a new proposal," said the chief White House spokesman, Marlin Fitzwater, adding: "Obviously we agree that the PLO should recognize Israel's right to exist."

HJACK: A 2d Hostage Is Killed

(Continued from Page 1)

ing to my parents, and I am all right."

The Kuwaiti airliner was hijacked a week ago over the Arabian Sea on a flight from Bangkok. It landed at Mashhad in northern Iran and stayed there for three days, and then flew to Larnaca on Friday, low on fuel after having been denied permission to land in Beirut or Damascus.

Representatives of the Palestine Liberation Organization and the Cyprus government have met the hijackers 15 times since the plane arrived in Larnaca, offering to refuse the jet if all the passengers were first released. One session took place Monday night almost seven hours after the killing, and the hijackers then asked that food and medicine be brought to the plane.

Early Monday, Cyprus officials were clearly hopeful that a resolution of the crisis was in the making. Until the killing, radio conversations between the jetliner and the control tower mentioned specific proposals that were being discussed in the private talks, although the substance of the talks was never spelled out.

The first signs of trouble came after the chief negotiator, Malaz Abdo, a PLO diplomat, visited the plane Monday morning. The hijackers radioed a message complaining that the Cypriots and the Kuwaitis "think we are weak and hesitating," and they set the first deadline of the day.

As has happened repeatedly, just before the deadline was to expire, the tower called to say that Mr. Abdo wanted to have a talk. The deadline passed without incident.

A second deadline was announced a bit later with specific menace: "You are kindly requested to start refueling the craft; otherwise we will kill a personality related to the unjust Kuwait regime."

That was apparently a reference to one of the three members of the ruling Sabah clan that are among the 47 remaining passengers.

From the start of the hijacking, the Kuwaiti government has firmly maintained that the presence of Sabah family members will not influence its actions.

The Kuwaitis have been equally firm in demanding that the hostages be freed before the jet is refueled. And they have refused even to consider the hijackers' primary demand for the release of 17 Moslem militants jailed in Kuwait for terrorist acts including bombings at the U.S. and French embassies in 1983.

After the hijackers had issued a "final extension" on Monday and allowed the deadline to pass, they engaged in a long conversation over which officials would approach the plane for further talks and whether the officials should walk or drive down the runway.

But, a few minutes after this round of talks ended, a door on the jumbo jet opened and a body tumbled out.

Kuwaiti officials in Cyprus said the man had been shot once in the head. No identification of the man was immediately available.

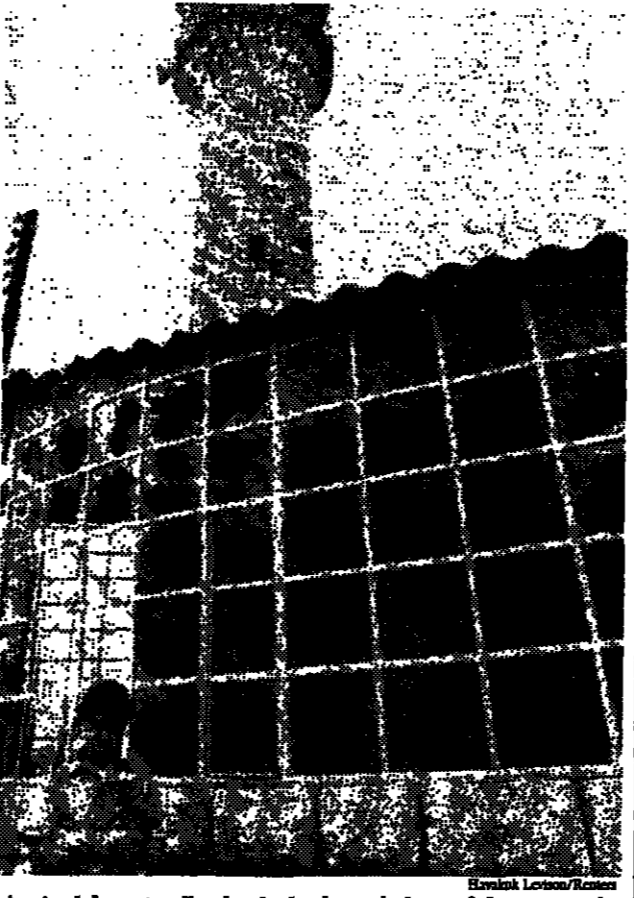
The hijackers called the man a Kuwaiti officer and, according to press reports from Kuwait, the man was one of three military officers returning to Kuwait from Thailand on the airliner.

Threat to Beirut Hostage

Kidnappers of a U.S. Marine officer in Lebanon threatened Monday to kill him if the airliner is stormed, Reuters reported.

A statement issued in Beirut by the Militant Moslem Organization of the Oppressed of the World said, "We pay respect to our mujahidin brothers, putting the hangman's noose around the neck of the American agent Colonel William Higgins if any attempt is made to storm the plane."

The group kidnapped Colonel Higgins, the senior officer in a UN truce observer force in Lebanon, on Feb. 17.



An Arab boy standing by the broken windows of the mosque in Beit Ummar on the West Bank after it was blasted by Israelis.

Israel Army Fires Marbles at Arabs

BETT UMMAR, West Bank — Israel is firing marbles at demonstrators in the latest effort to suppress the Palestinian uprising, Arab and Israeli sources said on Monday.

A resident of this village said that the Israelis brought in a cannon on Friday that fires hot marbles about 200 meters. "No one was hurt," he said, "but there is not a window left in the mosque as you can see."

The villagers stood before the jagged remains of scores of windows and showed blueish marbles that they said were fired by the hundreds during the clash after Moslem prayers on Friday. An army spokesman had no immediate comment, but other security sources said that a multiple-tube marble shooter mounted on a vehicle was introduced in the West Bank and Gaza Strip in the past two weeks.

Sikh Gunmen Stay in Holy Temple After Gandhi Changes His Tactics

By Steven R. Weisman New York Times Service

AMRITSAR, India — As they have for centuries, Sikh religious leaders conclude each day in the immense Golden Temple here with a handful of devotees chanting prayers. Last week, the ceremony was also guarded by young Sikhs with automatic rifles.

Nearly four years after the Indian Army routed hundreds of militants from the religion's holiest shrine, Sikh gunmen are back in control, using the temple as a sanctuary for accused terrorists. Police officials say 80 to 100 wanted men hide regularly inside the temple compound.

But government officials also say the militants are allowed to remain inside as part of a sensitive new strategy in the state of Punjab. The government is encouraging a new group of leaders, recently released from prison, to consolidate itself and restrain the killings by fellow militants.

"We're hoping these fellows can bring the militants around to lower the threshold of violence," said a top official, asking not to be identified. "If it works, there can be talks to solve this problem within the framework of the Indian Constitution."

The strategy marks a turnaround for Prime Minister Rajiv Gandhi, who has long ruled out any talks with the militants until they renounce violence and give up their demand for a separate state for Sikhs in Punjab to be known as Khalistan, or "land of the pure."

Aides to Mr. Gandhi say he has had to change tactics because his earlier police crackdown and hard line were not working. In March alone, extremists killed 225 people, the highest monthly toll in years, bringing the 1988 toll to more than 600.

A senior police intelligence officer estimated that today more than 2,000 young Sikh extremists are at large, responsible for carrying out killings, compared with about 500 a couple years ago. "We kept on increasing," he said.

An official in New Delhi described the situation as "building up to an insurgency in a sensitive border state."

For their part, the police in Punjab make it clear that they are uneasy about the new strategy.

"From a purely professional police point of view, we would like the Golden Temple to be free of terrorists," a top police officer said.

In addition, the militants inside the temple sound mostly unrepentant about the recent violence, except insofar as they blame "government agents" for the killings of women and children. And despite many indications that most Sikhs want to remain within India, the militants insist on fighting for Khalistan.

"Khalistan is not a demand for us," said Jagir Singh, who said he had a \$4,000 price on his head. "It is our right."

He added that if the army tried to remove the militants from the temple as it did in 1984, the Sikhs would fight to the last man. Hundreds of people were killed in the raid.

But the first hopeful signs that the militants may be changing their approach came in the last two weeks when Jasbir Singh Rode, the new head priest of the Golden Temple, was released from prison along with four other Sikh priests and 40 other Sikhs.

Afterward, for the first time, a militant spokesman not only suggested that Sikh militants might renounce their goal of Khalistan, but might also be willing to discuss a political solution with the central government.

"I will take the youth into confidence," he said recently. "That includes all the fighting forces. I am only a bridge over the river. I will bring the youth to the negotiating table."

Analysts in Punjab say the head priest is only the latest figure to

emerge as a possible moderating voice of the Sikhs. In the past, such men have been either killed or thrown out of office once they started making conciliatory gestures.

"I have my doubts about his ability to deal with this government of India," said Gurman Singh, a political science professor at Guru Nanak Dev University in Amritsar. "But there are clear indications he is trying to bring the Sikhs together. Thereafter he may try to sell an agreement from the central government to the Sikhs."

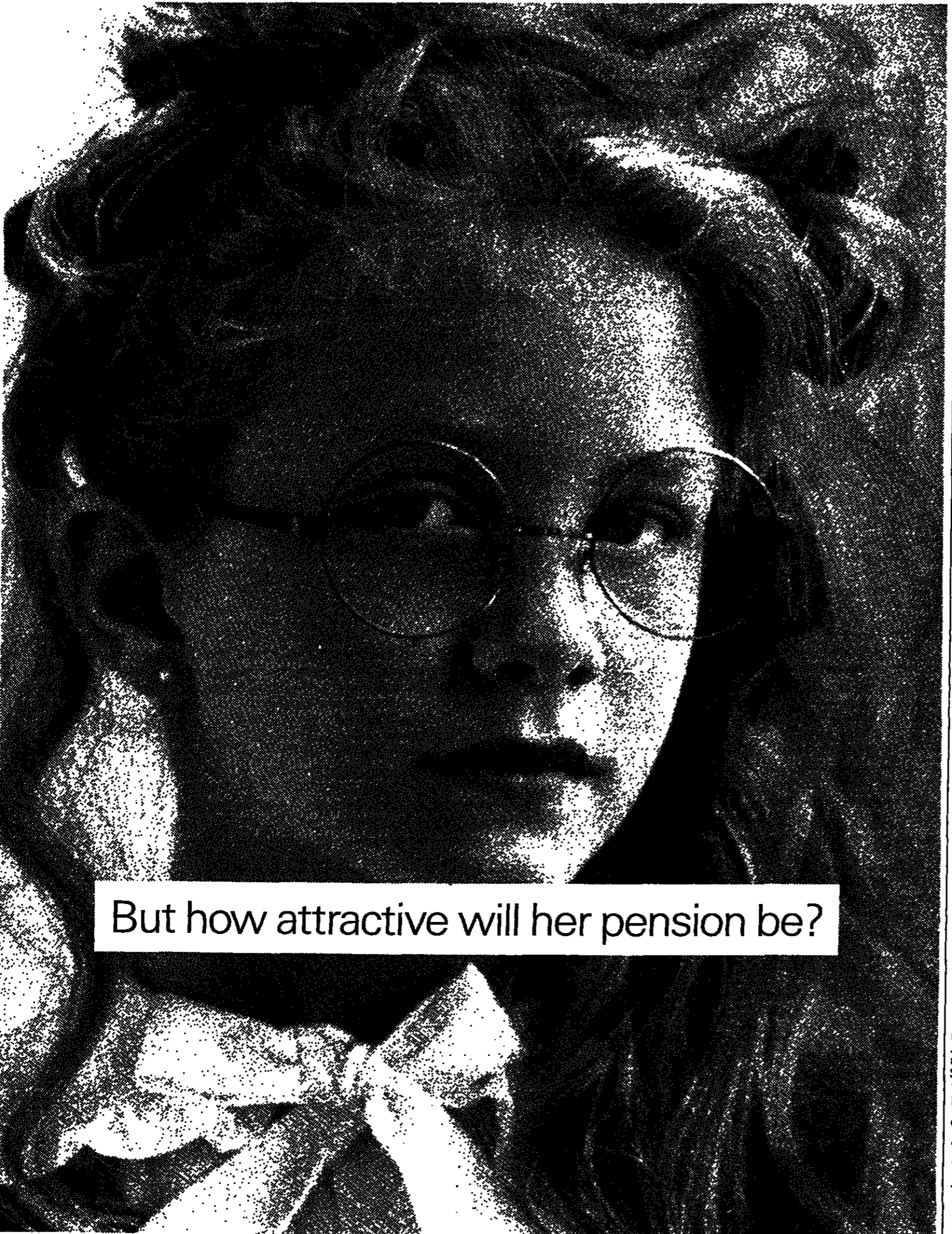
The violence has not led to a mass departure of Hindus from Punjab, as Sikh militants had apparently hoped. But government officials say thousands of Hindus are fleeing the countryside into the cities of Punjab, and in some cases to New Delhi.

In Amritsar, eight Hindu families were staying at a religious guest house after being driven from their villages. Some men said they had grown beards and worn turbans to prevent attacks on their families, but to no avail.

Sumrita Devi, 45, a widow, described how her husband, brother-in-law and son were killed on March 10 in their village by Sikh gunmen who broke into their house. "They told the rest of us to leave, or everyone else in the family would be killed," she said.

Mr. Gandhi's government, meanwhile, has stepped up its charges that Pakistan has been helping Sikh extremists by supplying arms. The Press Trust of India news agency reported Saturday that American-made Stinger missiles supplied to Pakistan were in the hands of Sikh extremists, although no evidence has emerged that any have been fired.

Pakistan denies that it is helping the Sikh extremists as a matter of policy. But some Pakistani officials have acknowledged that some people in Pakistan may be selling arms to Sikhs.



But how attractive will her pension be?

ISRAEL: 8 Are Expelled

(Continued from Page 1)

ians, but its hapless government has no ability to enforce its word. The most prominent of those expelled was Abdul Aziz Odeh, 33, described as the spiritual leader of the fundamentalist Islamic Jihad organization in the Gaza Strip. He has been under a deportation order since November, before the start of the four-month wave of protests Palestinians are calling the "uprising."

Criticism From U.S.

The United States criticized Israel's deportation of eight Palestinians and warned that the move would further escalate the violence. The Associated Press reported from Washington.

"We strongly oppose deportations from the occupied territories," said the department spokesman, Charles E. Redman. He said they were "counterproductive" and "only further inflame passions."

Mr. Redman also reiterated the U.S. position that deportations of Palestinians violate the Geneva international human rights agreements to which Israel is a signatory.

HAJJ: Khomeini Calls for Protests

(Continued from Page 1)

Mecca that began with a protest rally during the hajj. "This year 150,000 pilgrims will participate in the rituals, and the pilgrims will do their duty, which is disowning the infidels, America and Israel," the Tehran radio quoted the ayatollah as saying.

"It is not possible for our pilgrims to take part in the hajj and not demonstrate against world arrogance," Ayatollah Khomeini said. "Basically, disowning the infidels is one of the political duties of pilgrims, and without it the hajj would not be the hajj."

"The al-Saud should realize that if they act otherwise, they will be facing all the world's Moslems," he said, referring to the Saudi ruling family, "and if they act correctly and properly it will be in their own interests."

The Saudi interior minister, Prince Nayef ibn Abdelaziz, in a recent interview with The New York Times, warned that his country would not allow Iranians to stage political protests this year and hinted that Saudi Arabia would not hesitate to use force.

Reagan to Name Cutler, Again, as Saudi Envoy

The Associated Press

WASHINGTON — President Ronald Reagan intends to nominate Walter Cutler for a second tour as ambassador to Saudi Arabia only eight months after Mr. Cutler's departure from the kingdom, the White House said Monday. Mr. Cutler is a career diplomat who previously has been ambassador to Zaire and Tunisia.

Mr. Cutler would succeed Hume A. Hornum, who developed a "personality conflict" with King Fahd and is being withdrawn, a State Department official said earlier this month.

FRANCE: In Campaign, the Old Order Is Yielding

(Continued from Page 1)

farmers' cheese and live hens at a morning market in Bourg-en-Bresse said they had seen only one sign of an election campaign — a pair of youths handing out tracts for Arlette Laguiller, a fringe Trotskyite candidate whose stand for world revolution brought mostly smiles.

"It is not like in 1981," Mr. Perlin said, noting the scarcity of campaign posters in a city whose vote often has reflected the national average. "The walls were covered then, but now there aren't many."

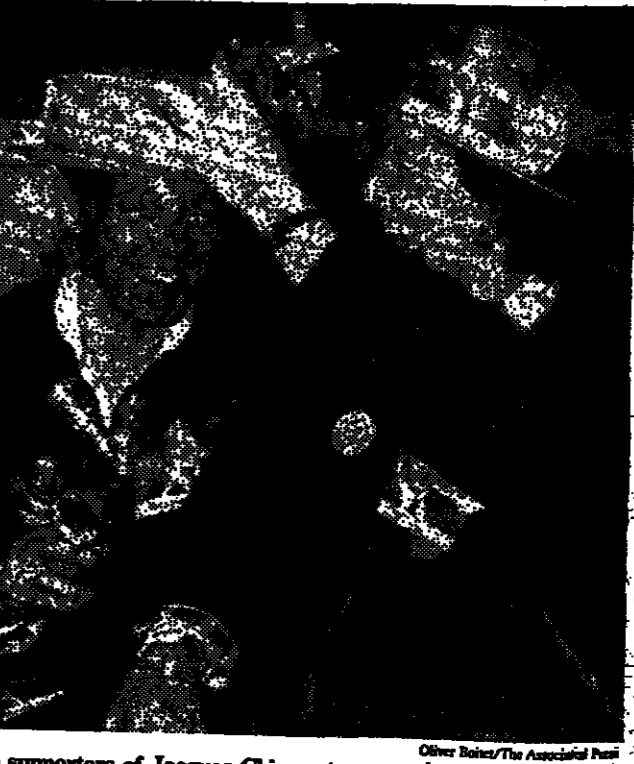
"I think it's because this time, there is nothing at stake," he said.

Mr. Mitterrand has been able to open a new perspective on French government in part because of the unusual situation that has prevailed since Mr. Chirac's coalition won 1986 legislative elections.

Despite predictions of disaster, Mr. Chirac managed to govern and Mr. Mitterrand to remain as president in an uneasy but relatively smooth experiment in "cohabitation" of left and right.

"The French were fairly happy to see such a counterpower," said Jean-Claude Neyrat, who runs an umbrella factory in Chalon-sur-Saône. "That's what Mitterrand was, after all, a counterpower, and people liked that."

Mr. Neyrat, a backer of Mr. Chirac who employs 270 workers, indicated another reason. Despite profit reduced by taxes and the costs of additional vacation time ordered by Mr. Mitterrand in 1981,



Two supporters of Jacques Chirac at a campaign rally in Paris.

Mr. Neyrat said his business had grown fairly evenly. "If Mr. Mitterrand is elected again, he added, 'I'll live with it.'"

Ex-Reagan Aide Made Up Quotes

By Ann Devroy Washington Post Service

WASHINGTON — Larry Speakes, the former chief White House spokesman, recounts in memoirs published this week two cases in which he made up quotes and attributed them to President Ronald Reagan. They included a widely reported conversation between the president and Mikhail S. Gorbachev at their meeting in Geneva in 1986.

Mr. Speakes recounts in his book, "Speaking Out," that he was fearful of what he called the Soviet

"communications juggernaut" and felt Mr. Gorbachev was winning what he called "the media version of 'star wars.'"

He writes that he instructed a press aide, Mark Weinberg, to draft some quotes for the president, adding: "I polished the quotes and told the press that while the two leaders stood together at the end of one session, the president said to Gorbachev, 'There is much work that divides us, but I believe the world breathes easier because we are talking here together.'"

Another Reagan comment to the Soviet leader that Mr. Speakes said he made up was, "Our differences are serious, but so is our commitment to improving understanding."

Mr. Speakes said that, in retrospect, it was "clearly wrong to take such liberties."

If Deutschmark investments are part of your pension fund strategy, you are familiar with the variety of DM instruments available. But, there are subtle differences in yields, liquidity, maturity, and depth of the market. There are yet other considerations which may require

tailor-made solutions. Our experts would like to talk to you about them. WestLB is one of the leading German banks issuing DM bonds. After all, we have over DM 60 billion in circulation worldwide. When the future of young people is at stake, make sure your plans include WestLB.

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ARTS / LEISURE

كلدا من الاصل

Top of the Pops: From Garfunkel To Gospel Sax

By Mike Zwerin
PARIS—Recent recommended popular music recordings: Art Garfunkel: 'Lefty' (CBS); Garfunkel has finally crossed the bridge over troubled water into his own land of grace.



Art Garfunkel: His first successful solo exposition of personality.

The Oscars Party That Wasn't

By Glenn Collins
NEW YORK—Around Manhattan they're calling it The Polly Tragedy. For the first time in nine years, Polly Bergen didn't give her Park Avenue Oscar-night bash, the one that everyone called 'Polly's party.'



Bergen in party style for her part in 'War and Remembrance.'

ness—she's working." Indeed, Bergen could not give the party this year because she just finished a television movie and was preparing to act in several pilots.

A Preview of New York Fall Fashion

New York Times Service
NEW YORK—Before the first models take to the runways this week as the fall and winter fashion openings unfold here, some basic trends seem securely established.

ESCADA in Paris Export discount Marie-Martine 8 Rue de Sévres, Paris 6th.

Brother Vernard Johnson, "Rocking the Gospel" (ROIR): A gospel saxophonist? But that's the "devil's instrument"—or used to be. Johnson takes the saxophone marching in the back door of the Storyville brothel and right out the window into evangelism.

DOONESBURY



NYSE Most Actives table with columns for Volume, High, Low, Last, Change.

Market Sales table with columns for Volume, Price, Change.

NYSE Index table with columns for High, Low, Close, Change.

Monday's NYSE Closing table with columns for Volume, High, Low, Last, Change.

AMEX Diary table with columns for Class, Prev., Change.

NASDAQ Index table with columns for Class, Chgs, Week Ago, Year Ago.

AMEX Most Actives table with columns for Volume, High, Low, Last, Change.

Dow Jones Bond Averages table with columns for Class, Close, Change.

NYSE Diary table with columns for Class, Prev., Change.

Odd-Lot Trading in N.Y. table with columns for Buy, Sell, %YTD.

Dow Jones Averages table with columns for Open, High, Low, Last, Change.

Standard & Poor's Index table with columns for Industry, High, Low, Close, Change.

NASDAQ Diary table with columns for Class, Prev., Change.

AMEX Stock Index table with columns for High, Low, Close, Change.

Order Is Yielding
p Quotes

Dow Posts Its 5th Straight Gain

NEW YORK—The stock market overcame the negative implications of higher oil prices Monday as prices closed slightly higher in moderate trading on the New York Stock Exchange.

Large table of stock market data including various indices and individual stock prices.

Monday's NYSE Closing

Tables include the narrowest prices on the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	12 Month Low	Stock	Div. Yld.	PE	52 Week High	52 Week Low	Change
174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
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174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
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174	174	Amgen	1.25	15	174	174	+
174	174	Amgen	1.25	15	174	174	+
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ADVERTISEMENT INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 11th April 1988

Net asset value quotations are supplied by the Funds listed with the exception of some values based on issue price. The marginal symbols indicate frequency of quotation: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) - quarterly; (p) - irregularly.

ALMAG GROUP	ALMAG GROUP	ALMAG GROUP	ALMAG GROUP	ALMAG GROUP	ALMAG GROUP	ALMAG GROUP	ALMAG GROUP
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00
(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00	(w) Al-Mag Tr. S.A.	1.00

Honeywell Will Form Venture With Soviet

MOSCOW — Honeywell Inc., a U.S.-based multinational company that produces control systems for industry, said Monday it would participate in a joint venture to modernize about 100 Soviet chemical fertilizer plants.

A Honeywell senior vice president, James Verant, said that his company would make an initial investment of about \$1 million in the venture. It would be the third U.S.-Soviet joint venture to be launched since Moscow invited foreign companies to work with Soviet industry in 1987.

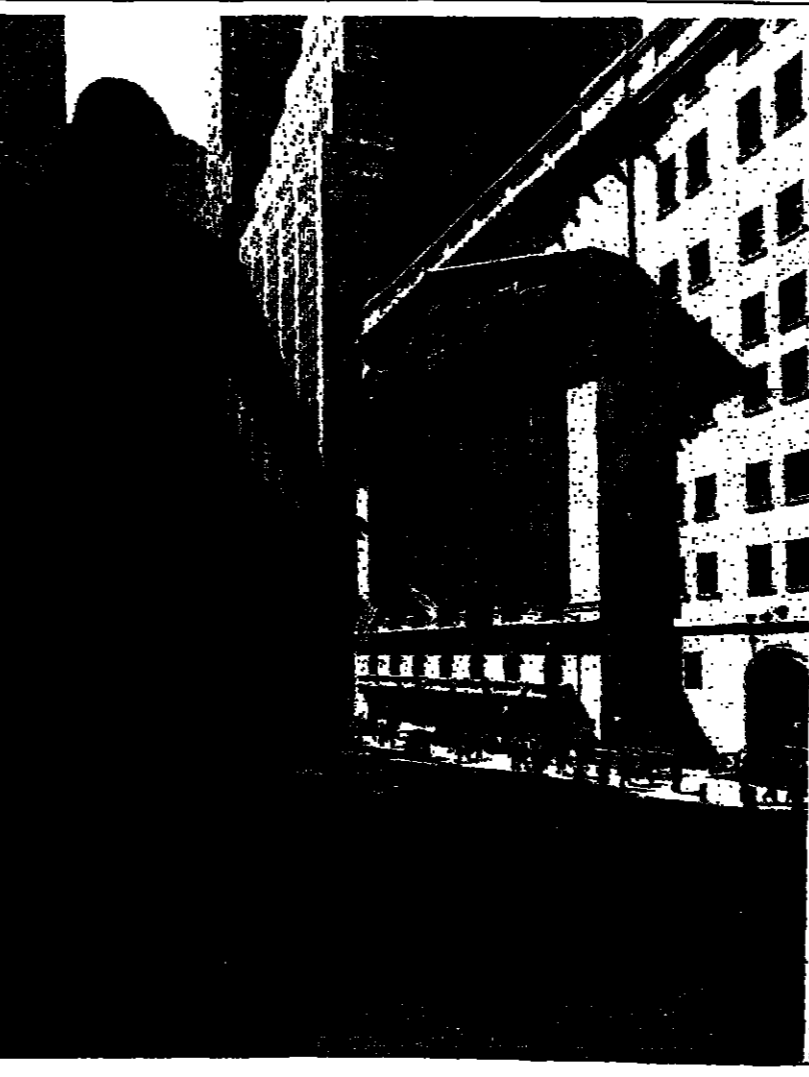
The agreement, to be signed on Thursday, was announced as U.S. Commerce Secretary C. William Verity Jr. and about 500 American businessmen arrived in Moscow to explore ways of expanding U.S.-Soviet trade.

As usual under the joint venture laws, the Soviet partner — the Ministry of Mineral Fertilizer Production — will have a controlling 51 percent stake in the new company.

It is to be called Sterch, after a rare white crane that escaped extinction through joint efforts by U.S. and Soviet naturalists.

The agreement benefits both sides, Mr. Verant said. Honeywell will expand its business, he said, and the Soviet fertilizer industry will be better placed to help increase crop yields.

Honeywell would contribute management expertise and equipment and receive its share of Sterch's profits in hard currency. The Soviet side would provide fertilizer production know-how, facilities and most of the staff.



Herald-Tribune
BUSINESS/FINANCE

MORE BUSINESS NEWS

The Trib's business section is now more comprehensive than ever. Every day it's packed with the business news you need. And much, much more.

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Tuesday: International Stock Markets
Wednesday: Madison Avenue
Thursday: International Manager
Friday: Wall Street Watch
Saturday: Economic Scene
Tuesday through Saturday: Currency Markets
Personal Investing on the second Monday of every month.
And the latest financial figures every day.

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TUESDAY, APRIL 12, 1988

INTERNATIONAL STOCK MARKETS

With Tokyo's Momentum, 20% Is No Pipe Dream

By PATRICK SMITH International Herald Tribune

TOKYO — The Tokyo stock market maintained its upward surge Monday, strengthening the widely held view here that the new record set last week marked the start of a rally that should continue at least through the second quarter of this year.

Although much noted abroad, the advance Thursday above the high reached just before October's sharp decline was so widely anticipated in Tokyo that it passed as little more than a minor milestone.

On Monday, the Nikkei average of 225 industrial stocks gained more than 200 points in the first hour of trading. A rise of 175.98 for the day brought the average to 26,924.87, another record and almost 300 points above its high in October.

Providing there are no surprises, we see the Nikkei at 30,000 by summer and perhaps 32,000 by the end of the year," said Kunihiro Kawasaki, deputy general manager at Yamachi Securities Co. Ltd.

It is not yet clear what Tokyo's strength will mean for other markets. For the moment at least, it appears to confirm the popular view here that local prices are more or less independent of exchanges in the United States, Europe and elsewhere in Asia.

Several short-term factors are behind the market's broad rise, brokers believe. Most immediate are the recent advances on Wall Street and the apparent commitment of leading industrial countries to stabilizing the dollar-yen rate at about 120 to 130 yen.

Most analysts say local institutions are poised to invest substantially in the Tokyo Stock Exchange as soon as any dip in prices presents an opportunity. One factor in this is the start of a new fiscal year this month.

Long bullish on the Tokyo stock market, foreign investors have similarly reversed themselves. Since January they have bought more Japanese stock than they have sold for the first time since 1986.

Apart from the market's liquidity, Japan's economic position has strengthened further since a domestically led recovery became evident in mid-1987. Growth is expected to remain between

Hanover To Sell Loan Unit

\$700 Million Pact With Texas Thrift

The Associated Press

NEW YORK — Manufacturers Hanover Corp. in an attempt to restore some strength to its battered balance sheet, said Monday it had tentatively agreed to sell its consumer finance unit for \$685 million in cash to a unit of American General Corp., a Texas-based financial services concern.

Manufacturers Hanover, the sixth largest U.S. bank holding company, said it also would receive a cash dividend of \$20 million to reflect earnings of the unit, Manufacturers Hanover Consumer Services, for the period between Jan. 1 and the closing of the transaction.

That would raise the value of the accord to \$705 million. Manufacturers Hanover had told shareholders earlier this year that it intended to strengthen its balance sheet through a combination of stronger earnings and asset sales.

Like other major money center banks, Manufacturers posted a big loss in 1987 because of additions to Third World loan-loss reserves. Although the bank earned \$22.7 million for the final quarter, it posted a loss of \$1.14 billion for the year.

Under the agreement in principle announced Monday, the Houston-based American General would make the acquisition through its Creditfirst Financial Corp., which has its headquarters in Evansville, Indiana.

"We are realizing a substantial premium over book value on this well-managed company," said John F. McGillicuddy, Manufacturers chief executive.

Manufacturers said the sale would result in a pretax gain of about \$300 million and add about \$275 million to shareholders' equity. At the same time, the sale would reduce Manufacturers' total assets by about \$3 billion, to \$70 billion.

American General posted a profit of \$55 million in 1987 and had \$28 billion in assets. Its Creditfirst subsidiary earned \$68.9 million in 1987 and had assets at the end of the year of about \$3.3 billion.

The acquisition of the Hanover unit, which earned \$55 million last year, would almost double the size of American General's consumer credit segment.



Merv Griffin, who feels at home in a television control room, made a fortune with his talk show and the "Wheel of Fortune." Now he is offering \$245 million for a U.S. hotel-casino company.

Entertainer Turns Corporate Raider

Merv Griffin Battles Trump for Resorts International

By Andrea Adelson New York Times Service

LOS ANGELES — Throughout his 40-year career as an entertainer, Merv Griffin has often been underestimated. Today, he is having to prove himself yet again, but on a far different stage — the world of corporate takeovers.

Initially a flop as a television talk-show host when CBS pitted him against Johnny Carson in the 1960s, he brought "The Merv Griffin Show" to a lucrative run in syndication, staying on the air for 23 years.

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Oil Prices Climb On Overture By OPEC Panel

LONDON — Oil prices jumped Monday by as much as \$1 a barrel on weekend news that OPEC would meet oil-producing countries from outside the cartel for the first time for formal talks on possible production cuts.

Prices reached their highest level in two months as oil traders speculated that the cartel could reach a pact with non-OPEC producers to bring abundant world supplies into line with relatively weak demand.

"This is not a flash in the pan," said Peter Beutel, assistant director of Elders Futures Inc., a New York energy futures trading concern. "This is the beginning of a bull move."

On Saturday, the price monitoring committee of the 13-member Organization of Petroleum Exporting Countries invited seven non-OPEC members to the price panel's next meeting on April 23, and scheduled a full OPEC meeting for April 25.

Rilwanu Lukman, OPEC president, had said that Egypt, Mexico, Oman, China, Malaysia, Colombia and Angola might also be invited to attend the cartel's full session. Mr. Lukman said that the Soviet Union and Norway would also be approached.

The announcement on the OPEC meetings surprised the market. On the New York Mercantile Exchange, West Texas Intermediate, the benchmark U.S. crude, jumped 99 cents a barrel for May delivery to close at \$17.87.

North Sea Brent, the key European crude, rose to \$16.65 a barrel for May delivery. That level was up \$1 from Friday and nearly \$2 from prices that prevailed last month.

However, the market is still uncertain over the likelihood of a substantial production cut. Simon Trimble, an analyst with Shearson Lehman Brothers, said that non-OPEC producers were unlikely to act together, as it was "unlikely one could get all of them to agree."

Mr. Kartassamita said that the five members of OPEC's pricing committee — Algeria, Saudi Arabia, Indonesia, Nigeria and Venezuela — had agreed over the weekend that OPEC did not need to lower its production ceiling, as its output was already below that level.

But he said some 500,000 barrels could be cut by non-OPEC producers, and another 200,000 barrels taken out of production by OPEC members that had been exceeding their quotas. (Reuters, AFP)

EC Approves Broad High-Tech Research Plan

LUXEMBOURG — The European Community approved Monday a series of research programs worth several billion dollars that are intended to challenge Japan and the United States in selected high-technology areas.

Ministers of the 12-nation community gave the formal go-ahead to a package that includes the second phase of Esprit, a research and development program in information technology. Esprit is regarded as the flagship of European technological cooperation.

The projects are part of a research program in which the community has agreed to spend 5.8 billion European currency units (\$7.2 billion) over five years. The selected research areas are microelectronics, information processing systems and applications for research technology.

EC officials said the ministers had agreed on how to allocate about half that amount in the decisions reached on Monday.

The Esprit II program will involve about 5,500 researchers throughout the community and provide industry with 1.6 billion ECU over five years in EC funding for research projects.

Half of the money for projects is provided by the EC, with the rest coming from private companies that are chosen. News reports have suggested that three leading European computer companies are launching a joint bid for an 85 million ECU project to design the architecture for a fifth-generation large mainframe computer.

The bid, which must be filed by Tuesday, would represent another step toward integrating Europe's fragmented computer industry, which faces fierce competition from Japan and the United States.

Esprit I brought together nearly 3,000 researchers and engineers from more than 400 organizations, working in over 220 projects, according to the European Commission, the EC's executive body. It said that most of the projects "have already produced results of substantial industrial significance."

It pointed to the T800 floating point transputer, a computer chip that would be used in a proposed ultrahigh-speed minicomputer. The commission said that applications to participate in Esprit II "suggest a response from industry even more enthusiastic" than in the first phase.

It is expected to announce the successful applicants near the end of May so that the first projects can begin by September.

For the first time since Esprit was launched, the community will allow nonmember countries, mainly from Scandinavia, to participate. In a parallel decision, the ministers approved a program called Drive that aims to harness advanced computer technology and telecommunications to try to reduce traffic accidents, pollution and fuel waste.

However, ministers failed to agree on one other major program, a plan to fund research into thermonuclear fusion. (Reuters, AFP)

Currency Rates

Table with columns for Currency, Bid, Ask, and other financial data for various international currencies.

Other Dollar Values

Table listing values for various currencies such as the Australian dollar, Canadian dollar, and others.

Forward Rates

Table showing forward rates for different currencies and time periods.

Key Money Rates

Table detailing key money rates, including discount rates and interest rates for various currencies.

Asian Dollar Deposits

Table listing Asian dollar deposits from various banks and their respective rates.

U.S. Money Market Factors

Table showing U.S. money market factors such as Treasury bills and interest rates.

Gold

Table with gold prices in various locations and currencies.

Olivetti Says It Refuses AT&T Bid to Raise Stake

IVREA, Italy — Olivetti SpA, indicating that its five-year-old equity partnership with American Telephone & Telegraph Co. may be foundering, disclosed Monday that it had refused repeated requests to sell its U.S. partner a bigger stake in the company.

Olivetti said that AT&T, which acquired a 22 percent interest in the company in 1983, had made several requests in recent weeks to raise its stake beyond that level. However, Olivetti said that AT&T's holding of the 22 percent stake.

Because of these differences, Olivetti said in a brief statement, "it was decided that the present relationship between AT&T and Olivetti be maintained whereby AT&T remains a 22 percent owner, considering that this is in the best interests of both companies."

An Olivetti spokeswoman said later that AT&T would not now be permitted to exercise a previous option granted it to increase its stake to 40 percent. She said, however, that the two groups' commercial accords remain intact.

Sources close to Olivetti, which is controlled by the financier Carlo de Benedetti, said that AT&T had asked several times in recent months to modify the current accord to allow it to hike its shareholding to 40 percent now rather than after 1990.

According to these sources, AT&T said that it was willing to pay a price "substantially above" the current market value of Olivetti shares. AT&T did not immediately respond to the Olivetti statement.

In October 1986, Olivetti and AT&T signed an accord that modified the original 1983 agreement between the two companies. Under the new pact, AT&T agreed that it could not increase its current stake until 1990 while Olivetti assumed personal computer development for the U.S. group for 10 years.

Since that revised accord, there have been persistent rumors that the alliance was not going smoothly. Last year, in the first indication that its partnership with AT&T was hurting earnings, Olivetti disclosed that its sales of personal computers in the United States had plummeted to less than 40,000 from 210,000 units in 1986.

ACCOR A HOTEL, CATERING AND SERVICE COMPANY

CONTINUING GROWTH: NET INCOME UP 44%

Table showing consolidated results for ACCOR, including total sales volume, net income, and earnings per share for 1986 and 1987.

Since 1983, consolidated net income has advanced 38% per year.

PARENT COMPANY RESULTS

Net income for the parent company totalled FF 197 million, an increase of 34% over the previous year.

DIVIDENDS

At the May 19, 1988 Annual Shareholders' Meeting, the Board of Directors will propose a dividend payment of FF 8.50, an increase of 30.8% over last year, with a tax credit of FF 4.25.

DEVELOPMENT AND OUTLOOK

In 1987, ACCOR opened nearly 2 hotels per week (99 during the year) under the Sofitel, Novotel, Mercure, Ibis, Urban, Hotelia and Formule 1 trade names.

Vertical text on the left edge of the page, including "Will Protect Refugees" and other fragments.

THE ROYAL OAK. TODAY, ONE WATCH REIGNS SUPREME. AP Audemars Piguet La plus prestigieuse des signatures.

Monday's NYSE Closing. Table listing stock prices for various companies including IBM, AT&T, and General Electric.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, 52-Week High, Low, Close, Chg.

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U.S. Futures. Table listing futures prices for various commodities like wheat, corn, and soybeans.

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Food. Table listing prices for various food commodities like coffee, sugar, and wheat.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, 52-Week High, Low, Close, Chg.

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EURODOLLARS (100M). Table listing exchange rates for various currencies.

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Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, 52-Week High, Low, Close, Chg.

NYSE Highs-Lows

Table listing high and low prices for various NYSE stocks.

EC and Japan Opening Talks on Low Ship Prices

TOKYO — A seven-member European Community mission will meet officials of the Japanese Transport Ministry this week to seek ways to firm depressed shipbuilding prices, government and industry sources said Monday. But neither side plans to make any proposals at the meetings Tuesday and Wednesday that would affect world ship prices immediately, one source said. EC officials said last month that the 12-nation trade group was considering a special tax on foreign-built ships using EC ports, in order to defend its shipbuilding sector against competition from Japan and South Korea. But they said it would impose the tax only if talks with Tokyo and Seoul failed. Nobutaka Nanbu, director of international affairs for shipbuilding at the Transport Ministry, said the EC appeared disappointed that its plan to extend subsidies to European shipyards had resulted in few orders. He said the EC began subsidizing the yards last year, covering up to 28 percent of the price of new construction. But this was offset in part, sources said, as Japanese shipbuilders offered below-cost prices. Japan controls 46.9 percent of the world shipbuilding market, followed by South Korea with 17.2 percent and the EC countries with 13.6 percent, EC figures show. But the competitive edge enjoyed by Asian yards has been eroded by the appreciation of the Japanese yen and the South Korean won against other currencies. Orders to Japanese yards declined late in the year, sources said. Japan hopes the talks this week will lead to a revision of the interest rates for ship export finance, now 8 percent or more, that are set by the Paris-based Organization for Economic Development and Cooperation, ministry officials said. Japan hopes to replace the set rates with a CIRK plan, or commercial interest reference rate strategy. Each OECD country would be free to set a rate pegged to its own long-term prime rate minus 0.2 percentage points, the officials said. Countries such as Japan and West Germany, which have lending rates below 8 percent, would benefit from such a formula, they said. One shipbuilding analyst said that the proposal "only represents Japan's viewpoint, and wouldn't solve the common shipbuilding problem."

Currency Options

Table listing currency options for various international markets.

Paris Commodities

Table listing commodity prices in Paris.

London Commodities

Table listing commodity prices in London.

London Metals

Table listing metal prices in London.

DM Futures Options

Table listing DM futures options.

Financial

Table listing financial market data.

Dividends

Table listing dividend payments for various companies.

S&P 100 Index Options

Table listing S&P 100 index options.

U.S. Treasuries

Table listing U.S. Treasury securities.

Industrials

Table listing industrial stock prices.

Stock Indexes

Table listing major stock market indexes.

Commodity Indexes

Table listing commodity price indexes.

Deutsche Texaco for Sale

FRANKFURT — Texaco Inc. is negotiating to sell its West German subsidiary Deutsche Texaco AG as part of its restructuring, company officials said Monday, confirming news reports and industry rumors. The sale could net about \$1.7 billion, the officials said.

Spot Commodities

Table listing spot commodity prices.

Farmers Is Open To BAT Talks

LOS ANGELES — Farmers Group Inc., the U.S. insurance company, said Monday it was willing to discuss a takeover by BAT Industries PLC if the British company moves on a suggestion to raise its \$4.5 billion bid.

BankAmerica Adopts Anti-Takeover Defense

SAN FRANCISCO — BankAmerica Corp. said Monday that its board adopted a shareholder rights plan to protect the giant holding company from any takeover, but added that it was not reacting to any specific proposal.

U.S. Treasuries

Table listing U.S. Treasury securities.

كازمان الاصل

Vertical advertisements on the right edge of the page, including Merrill Lynch, Peppercorn, and others.

BUSINESS ROUNDUP

Grolier Accepts Sweetened Bid From Hachette

By Kurt Eichenwald
New York Times Service
NEW YORK — Hachette SA, France's largest publishing company, said Monday that it had accepted a definitive agreement to acquire Grolier Inc. through a sweetened offer that values the American publisher of educational materials at about \$473 million.

Merrill Lynch Says Earnings Dropped 37%

The Associated Press
NEW YORK — Merrill Lynch & Co. said Monday that its earnings had fallen 37.1 percent in the first quarter from the year-earlier period, largely because of a slump in business after the October stock market plunge.

Sanofi Takes Friendly Stake Of About 30% in Nina Ricci

Compiled by Our Staff From Despatches
PARIS — Sanofi SA, the pharmaceutical subsidiary of the oil company Societe Nationale Elf Aquitaine, said Monday it had bought a 30 percent stake in the parent company of the Nina Ricci cosmetics group for 260 million francs (\$45 million).

Tate & Lyle Can Expect a Lump or Two in Staley Battle

By Steve Lohr
New York Times Service
LONDON — The \$1.3 billion bid Friday by Britain's Tate & Lyle PLC for Staley Continental Inc. is shaping up as perhaps the most acrimonious takeover battle the sweeter industry has seen.

Pepperell Boosts Offer for J.P. Stevens to \$1.19 Billion

The Associated Press
NEW YORK — West Point Pepperell Inc. has sweetened its tender offer for J.P. Stevens & Co., the big U.S. textile manufacturer, to \$1.19 billion, topping a bid from a New York investment firm.

Primerica to Sell 3 Insurance Units to American National

The Associated Press
GREENWICH, Connecticut — Primerica Corp. said Monday it had signed an agreement to sell three insurance subsidiaries and affiliated companies to American National Insurance Co. for about \$235 million.

GRIFFIN: Ex-Talk Show Host Battles Trump for Resorts International

(Continued from first finance page)
receiving a cut of syndication revenues, which exceeded \$80 million last year.

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The Best UK Mortgages for Expatriates
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INVESTMENTS IN GERMANY
A more and more institutional investors adopt multicurrency strategies to reduce portfolio volatility and improve total returns, West Germany is attracting increased attention as fertile ground for investment opportunity.

INTERNATIONAL CLASSIFIED
(Continued from Back Page)
ESCORTS & GUIDES
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He would revise the... determined to pick up... I want to make French... at Feuds... om Raiders... be border... It took two days for... between the... in the... to the... force of... to the... and have... Among... one-at... the high... Most... depend... through... Nations... A... and... Will Protect Refugees

Monday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div. Yld. PE 52-Week High Low Quot. Ch'ge

177 3/4	4/8	AMT	17.20	17.20	14.00	17.20	17.20	17.20	17.20	17.20
177 1/4	4/8	AMT	17.15	17.15	14.00	17.15	17.15	17.15	17.15	17.15
177 1/8	4/8	AMT	17.10	17.10	14.00	17.10	17.10	17.10	17.10	17.10

... (many more rows) ...

12 Month High Low Stock Div. Yld. PE 52-Week High Low Quot. Ch'ge

177 3/4	4/8	AMT	17.20	17.20	14.00	17.20	17.20	17.20	17.20	17.20
177 1/4	4/8	AMT	17.15	17.15	14.00	17.15	17.15	17.15	17.15	17.15
177 1/8	4/8	AMT	17.10	17.10	14.00	17.10	17.10	17.10	17.10	17.10

... (many more rows) ...

12 Month High Low Stock Div. Yld. PE 52-Week High Low Quot. Ch'ge

177 3/4	4/8	AMT	17.20	17.20	14.00	17.20	17.20	17.20	17.20	17.20
177 1/4	4/8	AMT	17.15	17.15	14.00	17.15	17.15	17.15	17.15	17.15
177 1/8	4/8	AMT	17.10	17.10	14.00	17.10	17.10	17.10	17.10	17.10

... (many more rows) ...

12 Month High Low Stock Div. Yld. PE 52-Week High Low Quot. Ch'ge

177 3/4	4/8	AMT	17.20	17.20	14.00	17.20	17.20	17.20	17.20	17.20
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177 1/8	4/8	AMT	17.10	17.10	14.00	17.10	17.10	17.10	17.10	17.10

... (many more rows) ...

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177 1/8	4/8	AMT	17.10	17.10	14.00	17.10	17.10	17.10	17.10	17.10

... (many more rows) ...

12 Month High Low Stock Div. Yld. PE 52-Week High Low Quot. Ch'ge

177 3/4	4/8	AMT	17.20	17.20	14.00	17.20	17.20	17.20	17.20	17.20
177 1/4	4/8	AMT	17.15	17.15	14.00	17.15	17.15	17.15	17.15	17.15
177 1/8	4/8	AMT	17.10	17.10	14.00	17.10	17.10	17.10	17.10	17.10

... (many more rows) ...



AMEX High-Lows

ALL Stocks AM Int'l AM Truist AM Truist AM Truist
Food/Drama HollyCo FPG 12000 Reel/BV's
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Floating-Rate Notes

April 11

Dollars

Issuer/Mat.	Coupon	Next	Bid	Ask
Alaska Finance Jvl 11	7%	11/15	103.00	103.00
American Express 7/11	7%	11/15	103.00	103.00

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Ask
Alcoa Jnl 11	7%	11/15	103.00	103.00
Alcoa Jnl 11	7%	11/15	103.00	103.00

Selected U.S.A./O.T.C. Quotations

Alan Jones Plt Stop	1 1/2	1 1/2
Bitler Corp.	2 1/2	2 1/2
Chiron	1 1/4	1 1/4
Gold Mining USA Inc.	1 1/4	1 1/4
Cook's Food	1 1/4	1 1/4
MAG Holdings	1 1/4	1 1/4
NAV-AIR	1 1/4	1 1/4

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CURRENCY MARKETS

Dollar Rises Ahead of G-7 Meeting

NEW YORK — The dollar rose Monday in New York and Europe on market expectations that the Group of Seven major industrial democracies will reaffirm support for the U.S. currency at a meeting in Washington.

London Dollar Rates table with columns for Currency, Bid, and Ask prices.

The dollar was propelled higher by strong expectations that Wednesday's conference of finance ministers from the Group of Seven nations will result in an accord strongly supportive of the dollar.

GNP Growth Of 2% Seen By Stoltenberg

BONN — Finance Minister Gerhard Stoltenberg, pointing to encouraging developments in the first quarter, said Monday that he now expects West German economic growth of at least 2 percent this year.

U.S. Banks Can Delay a Rise in Prime Rate, Analysts Say

NEW YORK — Despite the Fed's apparent tightening of the federal funds rate, U.S. banks probably will not be raising their 8.5 percent prime lending rate immediately, analysts say.

The Fed has raised the rate from a presumed range of between 6.5 percent and 6.625 percent to a new range, believed to be between 6.75 and 6.875 percent.

They said the banks could raise the rate by 25 basis points immediately. "I could see a case for it to happen soon," an economist for a major U.S. bank said.

TRADE: Japan's Surplus Shrank 15% to \$76.02 Billion in Fiscal Year

Lid. Currency shifts had a much more rapid impact on the trade of European and other nations, he added.

Japan reduced its bilateral surplus by 9.6 percent in January and by 14.4 percent in February.

noted, because Japanese companies have emphasized long-term relationships with customers, often preferring to trim profit margins and even sell at a loss so as not to lose clients.

Until the U.S. trade figures improve, pressure will remain on Japan to liberalize its markets further and to import more goods, said Toshiaki Kakimoto, chief economist for Sumitomo Bank Ltd.

TOKYO: Momentum on Exchange

(Continued from first finance page) 3 percent and 4 percent, interest rates are low and oil prices are expected to trend downward.

Taipei Says Investment From Abroad Fell 40%

TAIPEI — Foreign investment in Taiwan fell by about 40 percent in the first quarter from a year earlier, to \$186 million from \$310 million, the government-run Investment Commission said Monday.

Officials in Taipei attributed the sharp appreciation of the Taiwan dollar, which has made Taiwan products more expensive in foreign markets.

Monday's OTC Prices advertisement with logo and text.

Large table of OTC stock prices with columns for Stock, High, Low, and Change.

Large table of stock prices with columns for Stock, High, Low, and Change.

Table of stock prices with columns for Stock, High, Low, and Change.

Table of stock prices with columns for Stock, High, Low, and Change.

JUSSELL BAKER logo and text.

Notes: Figures are unofficial. Yearly highs and lows reflect the previous 25 weeks plus the current week, but not the latest trading day. Where a split or dividend adjustment is indicated, the price is shown for the new stock price. Unless otherwise stated, rates of dividends are annual distributions based on the latest declaration.

SPORTS

Lyle Beats Calavecchia by Stroke With Masterful Shot, Putt at 18th

Compiled by Our Staff From Dispatches
AUGUSTA, Georgia — Sandy Lyle, the Scot who is the leading player on the American PGA Tour this year, came out of a bunker with a beautiful seven-iron approach shot to the 18th green late Sunday afternoon...



Sandy Lyle felt the loss, above, after hitting his tee shot into the water at the 12th hole, but then came 18, the seven-iron shot out of a bunker and the 12-foot putt that was dead center.

Then he added: "I'm glad he's going home. I can't wait for him to leave."
Lyle, 30, who won \$183,800 in his richest Masters in history, now has won \$591,821 this year on the U.S. PGA Tour...

France Shocks Australia, Sweden Is Nearly Upset

The Associated Press
NEW YORK — France has topped Australia from gaining the Davis Cup semifinals for the first time in 14 years, defending champion Sweden was almost ousted from the tournament by Czechoslovakia...



ARRGH — Andrew Baber, 6, while taking his first batting practice, did not impress Ryan Pemberton, 10, who was helping his father coach a youth's Tee-Ball League team in Charlottesville, Virginia.

happen as happened today. You have to come to a discernible stop and Plesac did not.
After Plesac had given up a tie-breaking two-run single to Don Slaught in the eighth, he balked home Roberto Kelly with the run that gave New York a 7-4 lead...

Dogs Win, 30-0, Against German Fans

MUNICH — Police set dogs on bawling soccer supporters after a first division match between Bayern Munich and Schalke, and the score was 30 bits to 0, a police spokesman said Sunday.
The dogs were sent in as rival fans fired rockets and threw other fireworks at each other Saturday after Bayern's 1-0 victory over the visitors from Gelsenkirchen...

Twins 4, Blue Jays 2: In Minneapolis, Greg Gagne singled in two runs during a four-run fifth against Toronto that spoiled Todd Stottlemyre's first major-league start after only three years in the minors.
Royals 8, Tigers 1: In Kansas City, Missouri, Willie Wilson went three for four with three runs scored and Charlie Leibrandt held Detroit to seven hits for eight innings...

Padres 6, Giants 4: In San Francisco, Randy Ready's two-run homer helped San Diego win for the first time this season, while Ed Whitson got his first victory since July 31, a string of 14 outings, although he allowed four runs and seven hits.
(P.1, A.1)

Balk Calls Decisive In 3 Games

Compiled by Our Staff From Dispatches
NEW YORK — One week into the 1988 season, a new piece of baseball jargon has become commonplace: "Discernible stop."

BASEBALL ROUNDUP

Great American League games Sunday and they played significant roles in the outcome of three in particular.
In Anaheim, California, Bob Welch committed three balks, which led to two runs in Oakland's 6-4 loss to the Angels.

happen as happened today. You have to come to a discernible stop and Plesac did not.
After Plesac had given up a tie-breaking two-run single to Don Slaught in the eighth, he balked home Roberto Kelly with the run that gave New York a 7-4 lead...

SIDELINES

UCLA: Brown Still?

LOS ANGELES (LAT) — UCLA Chancellor Charles Young said Sunday night that a new basketball coach could be hired at any time, and acknowledged that Larry Brown still is a possibility.
"Obviously we thought he was the man for the job at one time, so I supposed it is possible under the right circumstances, to consider that again," Young said.

For the Record

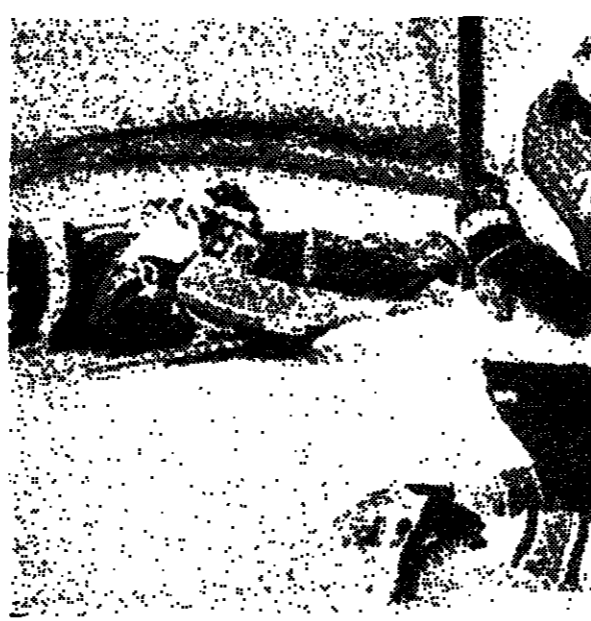
The NBA Atlanta Hawks will play three games in the Soviet Union in July against the national team, the news agency said.
Yang Wenpi, 16, of China broke the women's world 50-meter freestyle record with a time of 24.98 seconds at the Asian championships, Xinhua News Agency said.

Quotable

Robin Givens, wife of Mike Tyson: "Imagine, when I was graduating from high school, he was in reform school."
Cheo Erving, 15, asked if he as anything like his father, Julius: "Nah, I play basketball, yeah, but I don't tell corny jokes."

Islanders O.K. In Another OT

Compiled by Our Staff From Dispatches
EAST RUTHERFORD, New Jersey — When overtime comes in the National Hockey League's Stanley Cup playoffs, no one fears better than the New York Islanders.
The team with the best overtime record in playoff history scored their first short-handed overtime goal in a 5-4 victory over the New Jersey Devils in one of eight division semifinals.



Murray Craven, right, and Rick Tocchet celebrated Philadelphia's overtime victory while Washington goalie Clint Malarchuk sprawled dejectedly on the ice.

the other Patrick semifinal, Murray Craven's goal 1:18 into overtime gave his team a 3-1 lead over Washington, which had held a 3-1 lead 3:04 into the third period.
Whalers 7, Canadiens 5: In Hartford, Connecticut, two goals each by Kevin Dineen and defenseman Dave Babych kept Montreal from winning that series.

SCOREBOARD

Tennis

Davis Cup Results
WORLD GROUP
Quarterfinals
Brazil 4, Belgium 3
Yugoslavia 4, Italy 1
Slovakia 4, Yugoslavia 1
Poland 4, 0-4

Men's Tournament

(AI FINAL)
Tim Mayotte (U.S.), def. Paul Anisimov (U.S.) 6-1, 6-2.
(AI Semifinals)
Ricardo Aguado, Chile, def. Andrew Slezinger, 7-5, 6-1; Chris Pringman, Canada, def. Juan Pablo Guitero, 6-1, 6-3.

Women's Tournament

(AI Final)
Marlene Navratilova (U.S.), def. Gabriela Sabatini (A), 6-1, 6-4.
BASEBALL
American League
BALTIMORE — Signed The Landrum outfielder, sent Ken Gertner outfielder, to Charlotte, Southern League, for rehabilitation.

Golf

Masters Results

Final scores and earnings in the 82nd Masters Golf Tournament, which ended Sunday on the 4,365-yard, par-72 Augusta National Golf Club Course at Augusta, Georgia.
Sandy Lyle, 181-60
Mark Calcavecchia, 211-20
Craig Stadler, 249-20
Fred Couples, 249-20

Transition

BASEBALL
American League
BALTIMORE — Signed The Landrum outfielder, sent Ken Gertner outfielder, to Charlotte, Southern League, for rehabilitation.
MINNESOTA — Roy Smalley, shortstop, retired.
NATIONAL BASKETBALL ASSOCIATION
LEAGUE — Suspended James Donaldson, Dallas center, and Mark West, Phoenix center, for one game and fined each \$4,000 for betting during game March 30.
NEW JERSEY — Signed Duane Washington, guard, for the rest of the season.

Masters Champions

Winners of the Masters Golf Tournament:
1934—Horton Smith; 1935—Gene Sarazen; 1936—Horton Smith; 1937—Byron Nelson; 1938—Henry Picard; 1939—Byron Nelson; 1940—Sam Snead; 1941—Sam Snead; 1942—Sam Snead; 1943—Sam Snead; 1944—Sam Snead; 1945—Sam Snead; 1946—Sam Snead; 1947—Sam Snead; 1948—Sam Snead; 1949—Sam Snead; 1950—Sam Snead; 1951—Sam Snead; 1952—Sam Snead; 1953—Sam Snead; 1954—Sam Snead; 1955—Sam Snead; 1956—Sam Snead; 1957—Sam Snead; 1958—Sam Snead; 1959—Sam Snead; 1960—Sam Snead; 1961—Sam Snead; 1962—Sam Snead; 1963—Sam Snead; 1964—Sam Snead; 1965—Sam Snead; 1966—Sam Snead; 1967—Sam Snead; 1968—Sam Snead; 1969—Sam Snead; 1970—Sam Snead; 1971—Sam Snead; 1972—Sam Snead; 1973—Sam Snead; 1974—Sam Snead; 1975—Sam Snead; 1976—Sam Snead; 1977—Sam Snead; 1978—Sam Snead; 1979—Sam Snead; 1980—Sam Snead; 1981—Sam Snead; 1982—Sam Snead; 1983—Sam Snead; 1984—Sam Snead; 1985—Sam Snead; 1986—Sam Snead; 1987—Sam Snead; 1988—Sam Snead; 1989—Sam Snead; 1990—Sam Snead; 1991—Sam Snead; 1992—Sam Snead; 1993—Sam Snead; 1994—Sam Snead; 1995—Sam Snead; 1996—Sam Snead; 1997—Sam Snead; 1998—Sam Snead; 1999—Sam Snead; 2000—Sam Snead.

NBA Standings

SUNDAY'S RESULTS
Cleveland 91, New York 87
New Jersey 102, Philadelphia 98
Boston 102, Detroit 98
Chicago 102, Milwaukee 98
Indiana 102, Cleveland 98
Washington 102, Philadelphia 98
Charlotte 102, New York 98
Atlanta 102, Detroit 98
Orlando 102, Philadelphia 98
Miami 102, New York 98
New Jersey 102, Philadelphia 98
Boston 102, Detroit 98
Chicago 102, Milwaukee 98
Indiana 102, Cleveland 98
Washington 102, Philadelphia 98
Charlotte 102, New York 98
Atlanta 102, Detroit 98
Orlando 102, Philadelphia 98
Miami 102, New York 98

Baseball

Sunday's Line Scores
AMERICAN LEAGUE
New York Yankees 13, Boston Red Sox 10
Detroit Tigers 10, Cleveland Indians 9
Chicago White Sox 9, Philadelphia Phillies 8
Toronto Blue Jays 8, Milwaukee Brewers 7
Kansas City Royals 7, St. Louis Cardinals 6
Minnesota Twins 6, Oakland Athletics 5
Texas Rangers 5, Los Angeles Angels 4
Seattle Mariners 4, Houston Astros 3
San Diego Padres 3, Pittsburgh Pirates 2
Cincinnati Reds 2, San Francisco Giants 1
Montreal Expos 1, New York Mets 0

Hockey

NHL Playoff Results
DIVISION SEMIFINALS
Patrick Division
Washington 2, 0-2-4
Philadelphia 2, 0-2-3
Smythe Division
St. Louis 2, 0-2-3
New York Islanders 2, 0-2-3
NHL Playoff Results
DIVISION SEMIFINALS
Patrick Division
Washington 2, 0-2-4
Philadelphia 2, 0-2-3
Smythe Division
St. Louis 2, 0-2-3
New York Islanders 2, 0-2-3

Baseball

Sunday's Line Scores
AMERICAN LEAGUE
New York Yankees 13, Boston Red Sox 10
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Chicago White Sox 9, Philadelphia Phillies 8
Toronto Blue Jays 8, Milwaukee Brewers 7
Kansas City Royals 7, St. Louis Cardinals 6
Minnesota Twins 6, Oakland Athletics 5
Texas Rangers 5, Los Angeles Angels 4
Seattle Mariners 4, Houston Astros 3
San Diego Padres 3, Pittsburgh Pirates 2
Cincinnati Reds 2, San Francisco Giants 1
Montreal Expos 1, New York Mets 0

Hockey

NHL Playoff Results
DIVISION SEMIFINALS
Patrick Division
Washington 2, 0-2-4
Philadelphia 2, 0-2-3
Smythe Division
St. Louis 2, 0-2-3
New York Islanders 2, 0-2-3
NHL Playoff Results
DIVISION SEMIFINALS
Patrick Division
Washington 2, 0-2-4
Philadelphia 2, 0-2-3
Smythe Division
St. Louis 2, 0-2-3
New York Islanders 2, 0-2-3

Major League Standings

AMERICAN LEAGUE
East Division
New York Yankees 100
Detroit Tigers 98
Chicago White Sox 95
Toronto Blue Jays 92
Kansas City Royals 88
Minnesota Twins 85
Texas Rangers 82
Seattle Mariners 78
Houston Astros 75
San Diego Padres 72
Pittsburgh Pirates 68
Cincinnati Reds 65
San Francisco Giants 62
Montreal Expos 58
New York Mets 55
West Division
Los Angeles Angels 95
Oakland Athletics 92
Cleveland Indians 88
Philadelphia Phillies 85
St. Louis Cardinals 82
Milwaukee Brewers 78
Boston Red Sox 75
New York Yankees 72
Detroit Tigers 68
Chicago White Sox 65
Toronto Blue Jays 62
Kansas City Royals 58
Minnesota Twins 55
Texas Rangers 52
Seattle Mariners 48
Houston Astros 45
San Diego Padres 42
Pittsburgh Pirates 38
Cincinnati Reds 35
San Francisco Giants 32
Montreal Expos 28
New York Mets 25

